

International Bank Note Society Journal



The International Bank Note Society Book of the Year Award
Encyclopedia of Syrian Paper Money ...page 4

Volume 45, No. 2 , 2006



Lot 260, Bank of England, £1000, 15 October 1935,
Sold for £32,200



Lot 5, Bank of England, £10, 13 March 1790,
Sold for £25,300



Lot 38, Bank of England, £100, 27 March 1912,
Sold for £43,700



SPINK

— FOUNDED 1666 —

THE COLLECTOR'S CHOICE FOR
BUYING AND SELLING BANKNOTES

The Adil Karouni Collection

sold in three parts throughout 2004-2005

Realised: £1,092,900

Now accepting consignments for
forthcoming auctions. Please

contact Barnaby Faull

or Caroline Weiner

with any enquiries:

tel: +44 (0)20 7563 4084

fax: +44 (0)20 7563 4085

email: cweiner@spink.com

69 Southampton Row, Bloomsbury,

London, WC1B 4ET

tel: +44 (0)20 7563 4000

fax: +44 (0)20 7563 4066

email: info@spink.com

www.spink.com

The I.B.N.S. Journal is published quarterly by the International Bank Note Society, a non-profit educational society, and is distributed free of charge to its members. Founded in 1961, the Society now has a membership of approximately 2200, with representation in over 100 countries.

Membership Dues & Fees

The current annual dues, in U. S. dollars, U. K. pounds, and Australian dollars are:

Regular membership	\$33.00	£18.00	A\$44.00
Family Membership	41.00	23.00	55.00
Junior Membership	16.50	9.00	22.00
Life Membership	650.00	360.00	865.00

Applications for all categories of membership may be obtained from the general secretary or an assistant general secretary.

Changes of address may be sent to the general secretary, Clive Rice (address next page).

Advertisement Rates

Size	1 Issue	4 Issues
Back cover	\$450/£225	\$1,750/£975
Inside cover	\$300/£165	\$1,100/£600
Full page	\$250.00/£140.00	\$905.00/£500.00
Half page	\$140.00/£75.00	\$475.00/£265.00
Quarter page	\$75.00/£40.00	\$250.00/£140.00
Eighth page	\$40.00/£25.00	\$150.00/£85.00
Classified	50¢/27p per word	
Minimum	\$15/£8	
Special Position	\$45.00/£25.00	

No agency commissions granted.

A 10% discount is allowed provided payment is received with the advertising copy. Lists must arrive camera ready. Special positions: \$45 or £25.00 extra, per insertion. Outside backcover (color) \$125 (£85) surcharge per insertion. Accounts are due and payable within thirty days.

Classified ads are also accepted. The rate is 50¢ or 27p per word, minimum 30 words (\$15.00 or £8.00). No discounts are allowed for classified advertisements; payment is required in advance.

All correspondence relating to ads, including payments and copy, should be addressed to:

Joseph E. Boling
P.O. Box 29344

Indianapolis, IN 46229-0344
(317) 894-2506 FAX (317) 894-2910
E-Mail: joeboling@aol.com

Ad deadlines: 1st of January, April,
July and October.

I.B.N.S. Journal

Volume 45, No. 2, 2006

Editor, Steve Feller

Contents

President's Message.....	1
Editor's Column.....	2
Society Officers.....	2
The Paper Money of Switzerland in the 20th Century	6
by Urs Graf	
The Bank Notes of Somalia — Part II.....	20
by Peter Symes	
Book Review	
The International Engraver's Line by Gene Hessle	26
reviewed by Mark D. Tomasko	
An Introduction to Collecting International Casino TITO's	28
by Jim Noll	
Correction	
Naming Names: Vignette Titles in the Standard Catalogs.....	31
by Mark Tomasko	
Shinplasters of Outback Australi.....	32
by Peter Symes	
Rachel Notes	
Playing at the Edge of Adulthood	37
by Rachel Feller	
Minutes of the meeting of the I.B.N.S. Executive Board	40
Classified Ads.....	42

Articles published in this Journal
are copyrighted and may not be reproduced
in any form without written consent
of the I.B.N.S. and/or the author.

President's Message

Another round of elections has concluded and your 2006 I.B.N.S. officers and directors have been selected to serve for the next two years. As the newly elected



president of the I.B.N.S., I am honored to serve this organization and look forward to the mutual sharing of information for the benefit of all our members as well as to building this important, international society together. With your assistance, I believe the I.B.N.S. will define the future of the bank note and papermoney collecting hobby. Thank you to all who volunteered their time and talents to run for a position and to all of the members who cast a ballot. I am thrilled to see several familiar names back among the newly installed officers and directors as well as many names that may be new to us.

2005 and the first half of 2006 have seen many positive changes for the organization in terms of upgrading and modernizing of our structure and infrastructure thanks to the efforts of our leadership and volunteer members. The next two years will continue that process and will focus on improving our deliverable services to the members. You may have noticed the new format of the ballot when voting for directors. This is one of the many structure changes that are meant to reflect the international flavor of our society. The board of directors has further extended ex-officio director status to the heads of its member chapters. The hope is that this will more effectively facilitate communication between the I.B.N.S. and it's more local and specialized chapters.

Over the next several weeks, the new board of directors will be re-examining our scope and looking for new opportunities to reclaim and expand our membership. As always, members are invited to host an I.B.N.S. educational program at their local show or gathering or to initiate formation of a local chapter. As with any international organization, it is the interaction between members that makes membership rewarding. I hope you will take advantage of the opportunities provided by your I.B.N.S. membership.

Your comments, suggestions, questions or concerns are welcome.

Marcus Turner
President

Editor's Column



Memphis was great as usual. It was great for a number of reasons. Of course I enjoyed learning about bank notes. Better still is meeting my friends in

the hobby. Talking and becoming reacquainted is part of the experience. Best of all is the time shared with Ray, my daughter Ray. She lives away from home now and a few times a year we share the hobby of bank note collecting.

While in Memphis I bought a simply marvelous research tool. I obtained a compact disc with thousands of pages of records from the Confederate States of America Treasury. It was done by George Tremmel, Bob Schreiner, and Tom Carson. Already I am preparing a detailed article on the well-known Manouvrier notes of 1861. There are wonderful details in the correspondence of the Secretary of the Treasury Memminger. Here's an example:

TREASURY DEPARTMENT, U. S. A.,
Richmond, September 9, 1861.
New Orleans, La.

Sir: Your letter of the 28 instant is just received. I accept my thanks for the kindly and patriotic spirit which it evinces. I am fully impressed with the difficulties of which you speak. We have until to-day been unable to procure bank-note paper, and, in order to get the best work, we sent as far as your city to have it done. The unfortunate counterfeit referred to in the slip which you enclosed were caused by the carelessness of a New Orleans printer. He remitted the sheets by express, in paper covers, which chafed through, and one of the express agents stole from it some of the sheets, which he signed with fictitious names, and put in circulation. I have succeeded in arresting all the parties engaged, and they are in goal here awaiting trial. I have also, as I hope, all the stolen impressions, with the counterfeiters. They are all five and ten. None of the five are yet in circulation, and if, upon careful counting, I find that all the impressions are not recovered, I will suppress the issue, so that the banks need be under no apprehension. In the course of this week I hope to put out a plate with two colors, and hope soon to have a better issue. Meantime the necessities of the country require that you should submit to the present difficulties. Be pleased to make known these particulars to the other banks.

With much respect, your obedient servant,
C. G. MEMMINGER,
Secretary of the Treasury.

Best Regards,

Steve Feller
Editor

Society Officers

President

Marcus Turner
PO Box 191
Danville IN 46122 USA
maturner@indy.rr.com

Asst. General Secretary for the Western Hemisphere

Brian Giese
P.O. Box 081643
Racine, WI 53408 USA
24 Hour Fax: ++1-262-638-1954
briang@core.com

Journal Editor*

Steven A. Feller
Physics Dept. Coe College
1220 1st Ave, N.E.
Cedar Rapids, IA 52402 U.S.A.
++1-319-393-7052 (home)
++1-319-399-8633 (office)
Fax: ++1-319-399-8748
sfeller@coe.edu

Chair YN Committee

Joel Shafer
P.O. Box 170985
Milwaukee, WI 53217 U.S.A.
grbaypa@aol.com

European Librarian

Evzen Sknouril
Vaclavske Nam. 17, 1/604
110 00 Praha 1
CZECH REPUBLIC
sknouril@volny.cz
ibnseulib@seznam.cz

Newsletter Editor*

Muarray Hanewich
PO Box 594
Oyen AB T0J 2J0 CANADA
++1-403-664-2334 (also fax)
iskandar@telusplanet.net

First Vice President and Immediate Past President

Peter Symes
P. O. Box 279
Curtin ACT 2605 Australia
++61-2-6282-4147
fax: ++61-2-6282-4015
peter@pjsymes.com.au

General Secretary/ Assistant Treasurer*

Clive Rice
25 Copse Side
Binscombe, Godalming
Surrey GU7 3RU UK
IBNSuk@onetel.com

Asst. General Secretary/ Asst. Treasurer for Australasia

Donald R. Cleveland
4 Burdoo Way
Mt. Martha, VIC 3934
AUSTRALIA
oregon@pac.com.au

U.S. Librarian

American Numismatic Assn.
Attn: Librarian
818 North Cascade Ave.
Colorado Springs, CO
80903-3279 U.S.A.
++1-719-482-9859
800-367-9723 (within U.S.)

US Auctioneer*

Vacant

Second Vice President

Clyde M. Reedy
8420 Staplehurst Drive
Jacksonville, FL 32244-8426
cmreedy@yahoo.com

Treasurer*

Joseph E. Boling
P.O. Box 29344
Indianapolis, IN 46229-0344
U.S.A.
(317) 894-2506
fax (317) 894-2910
joeboling@aol.com

Chair, Education Programs Manager*

Vacant

Chair, Grievances and Discipline Program Manager*

David Carew
Loxley, Lutton Gowts
Lutton, Spalding
Lincs. PE12 9LQ England U.K.
davidcarew@tiscali.co.uk

Assistant Treasurer

Steve Cox
PO Box 31532
Seattle WA 98103 U.S.A.
++1-206-789-9321
cox.numis@comcast.net

U.K. Auctioneer*

David Hunt
P.O. Box 412
Halifax, HX3 5YD
West Yorkshire U.K.
++44-1422-351646
david.20ibns@btopenworld.com

Society Directors

Thomas Augustsson

Roberto Cacciamani

Jonathan Callaway

David Carew

Donald R. Cleveland

Dmitri Kharitonov

Dr. Ali Mehilba

Simon Narbeth

Ron Richardson

Isaac Rudman

SWEDEN

ITALY

U.K.

U.K.

AUSTRALIA

UKRAINE

EGYPT

U.K.

CANADA

DOMINICAN REPUBLIC

Hans Seems

Joel Shafer

Frank Spinelli

Hans P van Weeren

Dr. Paul D. Walters

David White

John Wilson

Wendell Wolka

Christof Zellweger

NETHERLANDS

U.S.A.

ITALY

NETHERLANDS

U.S.A.

AUSTRALIA

U.S.A.

U.S.A.

SWITZERLAND

Additional Appointed Positions

General Advertising Manager/Archivist:

Awards Program Manager:

Assistant Awards Program Manager:

Legal Counsel:

Secretary Emeritus:

Webmaster:

Joseph E. Boling*

Milt Blackburn*

George Conrad

James Downey*

Milan Alusic

David White

U.S.A.

CANADA

U.S.A.

U.S.A.

U.S.A.

Australia

* Ex-Officio Member of the Board of Directors

What is it! What is it worth!

Where can you find it!

Find it All in *Bank Note Reporter*

Bank Note Reporter is brimming with the facts you need to make the most of your collecting opportunities. You'll get informative features, up-to-the minute news, reports on new discoveries and wide-ranging coverage of U.S. and world bank notes, Nationals, Obsoletes, Confederate notes, uncut sheets and stocks, bonds, checks and more.

Find out where prices are moving through accurate auction reports and browse through the world's largest paper money marketplace, where you can buy and sell from advertisers of the highest integrity. And best of all, when you subscribe, you get *Bank Note Reporter* delivered direct to your mailbox.



Don't miss our NEW value guide for large-size-and-small-size U.S. notes, *The Paper Money Market* that's conveniently bound into each monthly issue. Simply detach it and take it with you when you go to shops or shows.

Take advantage of our Introductory Subscription Special now!

☐ **Yes** I want to sign up for your *Introductory Subscription Special! 4 Issues for \$9.95*

Name _____ ☐ Check or money order (to *Bank Note Reporter*)

Address _____ ☐ MasterCard ☐ Discover/Novus

City _____ State _____ Zip _____ ☐ VISA ☐ American Express

Phone number _____ Credit Card No. _____

Email address _____ Expires: Mo. _____ Yr. _____

☐ Yes ☐ No Send me the **free** Numismatic eNewsletter electronic coin and paper money collecting newsletter every two weeks, also!

Signature: _____

Return with payment to *Bank Note Reporter*, Circulation
Dept., ABBU3A 700 State St., Iola, WI 54990-0001

Credit card customers dial toll-free 800-258-0929, offer ABBU3A 7 am- 8pm, Mon.-Fri.
and 8 am-2 pm, Sat. CST

Visit us online at **www.banknotereporter.com**

Non-U.S. addresses, please write for current subscription rates.

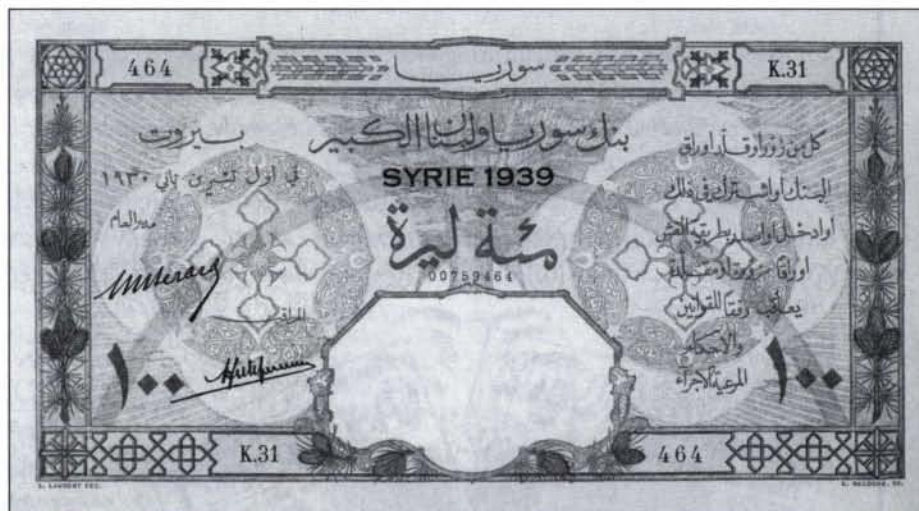
Press Release

International Bank Note Society — Book of the Year

The International Bank Note Society (I.B.N.S.) has awarded its 2006 Book of the Year (for a work published in 2005) to Adnan Djaroueh, for his landmark publication the *Encyclopedia of Syrian Paper Money*. The Society's annual award is bestowed on a book that has made an outstanding contribution to the study of paper money. This year's award was hotly contested, with many creditable publications contending for the accolades that the award confers. However, in a competitive field the *Encyclopedia of Syrian Paper Money* was a worthy winner of the award.

Adnan Djaroueh is a native of Aleppo in Syria and, over eight years ago, he commenced his study of Syrian paper money in an effort to record a neglected part of his nation's history. The result of his endeavours is an outstanding study that records all bank notes issued in Syria over an eighty-year period. Importantly, his research into the issues of Syrian bank notes involved access to original documents, which allowed the author to authoritatively determine the numerous varieties of bank notes that were issued in Syria.

Collectors of Syrian bank notes are all too aware of the wide range of varieties for a number of the bank notes issued in Syria. Previous studies that have encompassed the bank notes of Syria have fallen short in identifying all varieties of Syrian bank notes. As well as collectors failing to identify some varieties, misdescription of some notes has led to the belief that certain varieties exist,



where they don't. The *Encyclopedia of Syrian Paper Money* clears this confusion. As well as identifying all types and varieties of Syrian bank notes, the award-winning publication achieves three other outcomes: it relates the history of bank notes issued in Syria, it provides full color images of all but one of the bank notes, and it presents the images and the information in unparalleled opulence.

The book is in a large format (327 x 275 mm), comprising over 594 pages in full color. Exemplary design and magnificent images of bank notes, many of which the average collector will never see, let alone own, are rendered in faithful hues so familiar with French-manufactured notes. As well as presenting the two hundred varieties of notes identified by the author, there are illustrations of specimen and proof notes, as well as charts that summarize information contained in the book.

This 100-pound note issued in 1939 is one of a number of notes identified in the *Encyclopedia of Syrian Paper Money* that was previously unknown. Similar to No.39D in the *Standard Catalog of World Paper Money*, this note has an arc of red lines on the face and back.

While some sections of the book are repeated in English, the *Encyclopedia of Syrian Paper Money* is predominantly written in Arabic and most of the significant information is presented only in Arabic. While this may be disappointing to many collectors of Syrian paper money who cannot read Arabic, it does not detract from the value of the publication, nor the detail it contains, nor its magnificent presentation. People who are fortunate enough to read the *Encyclopedia of Syrian Paper Money* will immediately realize why the International Bank Note Society presented its prestigious award to this publication.

Application for Membership of the International Bank Note Society

Family name: _____

Given name(s): _____

Street: _____

City: _____

Province or State: _____

Post or ZIP Code: _____

Country: _____

Phone: _____

Fax: _____

Email: _____

Web site: _____

Do you want your postal address published in the
IBNS Membership Directory? Yes / NoDo you want your email address published in the
IBNS Membership Directory? Yes / NoDo you want your name, country and email address to
be listed on the IBNS web site (for access by other
members only)? Yes / NoIf you are a member of an IBNS Chapter, please
identify the Chapter: _____

Are you a bank note dealer: Yes / No

Please list your collecting interests:

Please nominate the type of membership required:

☐ **Individual:** \$33.00 / £18.00 / A\$44.00☐ **Junior** (ages 11–17): \$16.50 / £9 / A\$22

Date of Birth: _____

☐ **Family** (includes children under 18): \$41.00 /
£23.00 / A\$55.00Names and dates of birth of family members:

_____The membership renewal date will be the anniversary of acceptance of the application. Please send your completed application to
one of the following (who can also answer any queries regarding payment or your application):**General Secretary**Clive Rice
25 Copse Side, Binscombe
Godalming, Surrey GU7 3RU UK
IBNSuk@onetel.com**Asst. General Secretary for Australasia**Donald R. Cleveland
4 Burdoo Way
Mt. Martha, VIC 3934, AUSTRALIA
oregon@pac.com.au**Asst. General Secretary for the
Western Hemisphere**Brian Giese
P. O. Box 081643
Racine, WI 53408 USA
24 hour fax: ++262-638-1954
briang@core.comThe IBNS will use contact details provided by members to deliver membership benefits and, where a member has chosen to
publish their contact details, to inform other members of a member's name, contact details and collecting interests. The IBNS will
not knowingly divulge contact details of a member to an entity who is not a member of the IBNS, unless legally required. (The
IBNS Privacy Policy can be found at <http://www.theIBNS.org/> or obtained from an IBNS Secretary.)Payment can be made by cash, check or money order (payable to I.B.N.S.) in US Dollars, Great British Pounds, or Australian
Dollars. Payments can be processed by PayPal by sending payment in US Dollars to ibnstreas@aol.com

Payment by credit card will be processed in US Dollars. If paying by credit card please complete the following:

☐ AMEX ☐ Optima ☐ VISA ☐ MasterCard

Card No.: _____

V-code (being the last three digits printed on the back of VISA
or MasterCard cards) or **Security Code** (being the four digits
printed [not embossed] on the front of AMEX or Optima
cards): _____

Expiry date: _____

Name embossed on the card:
_____Billing address for the card (if different from above):

_____Signature of authorized card user:

Date: _____

The Paper Money of Switzerland in the 20th Century

by Urs Graf, I.B.N.S. #0863

Continued from I.B.N.S. Volume 44, No. 2, Pages 32-46

Chapter XV

The Sixth Issue: Ernst Hiestand, or a New Way to design notes.

A) The competition.

After the Swiss National Bank's decision to ask Orell Füssli to print all its notes, the printer had acquired the most sophisticated printing machinery on the market at De La Rue Giori in Lausanne and was now able to produce high quality bank notes. The SNB, on the other hand, acquired an important part of the shares of OF. As for the security paper, the paper mill "Sihl" in Zürich was now able to produce high quality watermarked paper with metallic security strip; as for

the special inks, they were made by SICPA in Lausanne. So, for the first time, an entire series of top quality bank notes was produced entirely in Switzerland, and the collaboration between the SNB and the printer became much more tight as it had been in the past.

As we have seen, when the first competition in 1921 was opened, its results were disappointing. For the second, in 1941, and the third, in 1948, the selected artists had to submit a sketch for one note only, and the topics were open. This time, the competitors had to submit sketches for the whole issue and the topics were imposed by the SNB.

So, in 1970, the SNB invited 7

painters and 7 graphists to submit sketches for a new series of notes:

Georges Calame, Geneva;
Angel Duarte, Sion;
Hermann Eidenbenz, Oberwil;
Cornelia Hesse-Honegger, Zürich;
Ernst Hiestand, Zürich;
Armin Hofmann, Basel;
Jean-Pierre Kaiser, Lausanne;
Roger Pfund, Ostermundigen;
Celestino Piatti, Basel;
Bruno Raimondi, Zürich;
Emilio Rissone, Viganello;
Pietro Salati, Viganello;
Claude Sandoz, Bern;
Pierre Terbois, Carouge;

The sketches should be delivered to the SNB until April 30th, 1971. Every artist participating in the



Fig. 182. Design for 1,000 francs by R. & E. Pfund.
SNB Archive collection.

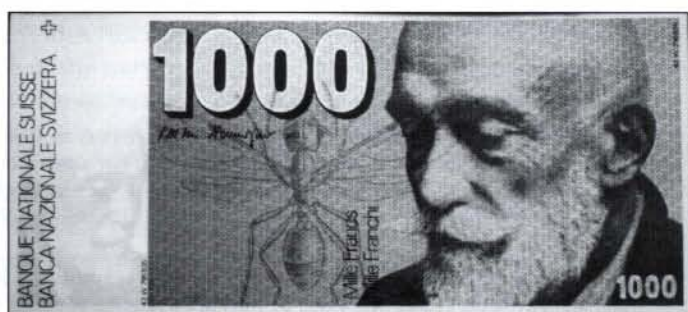


Fig. 183. Design for 1,000 francs by E. and U. Hiestand.
SNB Archive collection.



Fig. 184. Design for 20 francs by C. Hesse-Honegger.
SNB Archive collection.



Fig. 185. Design for 100 francs by B. Raimondi.
SNB Archive collection.

competition was paid an indemnity of 7500 francs. The first award was of 15'000 francs, the second, 12,000 and the third, 8,000 francs. A jury of 9 members had to examine the proposals and make the decision, assisted by technical advisors of the SNB.

The first award went to Roger and Elisabeth Pfund (fig. 182), the second one to Ernst and Ursula Hiestand (fig. 183), and a third award was given *ex-aequo* to Cornelia Hesse-Honegger (fig. 184) and Bruno Raimondi (fig. 185). Finally, the SNB decided that Hiestand's designs should be adopted for the next issue, and Pfund's sketches were developed forth and printed later as a new reserve series, the seventh issue. The projects were exhibited in the Museum of applied Arts in Bern from May 28th until June 9th, 1971.

New security features were added: a watermark showing the same portrait as on the note, a security thread, a feature visible when the note is held against light and a tilting effect: when the note is inclined from vertical in horizontal position in front of the eyes, there will appear light lines at the right side of the portrait. These features were easy to control, but not to copy: on counterfeits, often the watermark was printed on the margin on the back in light colors, while the security strip was printed in black, on the back also. As for the perfect coincidence motive, this seemed less important. The tilting effect however was impossible to obtain by offset printing: an intaglio printing was necessary to get it.

The size of the new notes was also reduced: this had become necessary because the higher denomi-

nations circulated more widely and the notes of the 5th issue had been definitely too large to be convenient. However, a uniformed size was not acceptable, and each note had to follow its usual color scheme, as it was usual in almost all European countries. So, the size of each denomination was 4 mm more in height and 11 mm more in length as the preceding one: the 10 francs note measured 135 x 66 mm, while the 1000 francs note had the still large size of 190 x 86 mm.

The SNB determined the following rules to be respected:

1. the colors of the notes;
2. a white border, as well as a space for the watermark;
3. the languages of the text: German and Rumantsch on one side, French and Italian on the other. The face had to be in German and Rumantsch for the 10, 50, 500 and 5,000 francs notes. This applied for the bank's name as well as for the value.
4. the portraits: they were compulsory, but an alternative was possible for some notes. The portrait had to look to the left side.
 10 fr.: — Leonhard Euler (or Jakob, Johannes or Daniel Bernoulli), all famous mathematicians;
 20 fr.: — Horace-Bénédict de Saussure, geologist, physician and meteorologist;
 50 fr.: — Conrad Gessner, physicist and biologist;
 100 fr.: — Francesco Borromini (or Domenico Fontana or Carlo Maderno), all famous architects;
 500 fr.: — Albrecht von Haller, poet, physicist and scientist;

1000 fr.: — Louis Agassiz, anatomist, zoologist and geologist, (or Auguste Forel, entomologist and psychiatrist, or Auguste Piccard, physician);

5000 fr.: — Theophrastus Paracelsus, physicist, astronomer and alchemist (or Carl Gustav Jung, psychologist and psychiatrist, or Theodor Kocher, surgeon).

5. A watermark showing the same portrait, but looking to the right;
6. Two serial numbers in two opposed corners on the face of the note.
7. Two signatures only, and no date nor city had to be mentioned;
8. A Swiss cross should appear on the face.

For the back, the artists were free to compose it at their convenience, but it was to be related to the personality on the face.

The intaglio printing would be in three colors, while the offset groundprinting would be in three colors on the face and two on the back, with possibility of iridescent printing. Serial numbers, signatures and year of issue were to be printed in black typography.

Before presenting the Hiestand notes, I just would like to show two of the sketches of Hermann Eidenbenz, who made the 10 and 20 francs notes of the 5th issue. Eidenbenz was also the designer of the 1960 issue of the Deutsche Bundesbank (fig. 186), which was issued during almost 30 years. As we can see, his sketches looked too much like these notes, lacking at evidence any originality. Furthermore, the overall look of the proposed 100



Fig. 186. 100 DM Bundesbank 1960 designed by Eidenbenz.
SNB Archive collection.



Fig. 187. 100 francs, face design by Eldenbenz.
SNB Archive collection.

francs note (fig. 187) is very close to his 20 francs note of 1954, showing practically no evolution at all. As you can see, the portrait is still imprisoned in a circular medallion. Also, the colored wavy lines around the medallion look the same way as on the mentioned notes, especially on the 100 francs note, and the backs, in comparison to Hiestand's notes, are very conventional (fig. 188). It may however be interesting to see his design for the 5000-francs-note, which would have been the highest denomination ever issued in Switzerland (fig. 189/190).

B) The Man and his Notes.

Ernst Hiestand (fig. 191) was born in Wädenswil (Zürich) on September 16th, 1935. He had his professional formation in Zürich and performed it in Paris. Thereafter, he was director of the workshop of a publicity agency in Zurich, and since 1960, he had his own studio. In summer 1970, he was unexpectedly invited to participate with 13 more graphic designers in a com-

Fig. 188. 100 francs, back design by Eldenbenz.
SNB Archive collection.



Fig. 191. Ernest Hiestand

petition for the new bank notes to be printed. After the proposals had been evaluated and exhibited at the Museum of fine Arts in Bern at the end of 1971, he was charged to develop his designs, which obtained the second prize. Hiestand participated also actively as guest teacher in various institutions in Switzerland and abroad and as collaborator at many international happenings.

Hiestand's notes were revolutionary in more than one respect, at least regarding the notes issued by the SNB till the seventies. First, the portrait was no more in a medallion, but it occupied entirely the right half of the note, the top of the head being cut by the white border of the note, while the chin was at



Fig. 189. 5,000 francs, face design by Eldenbenz.
SNB Archive collection.



Fig. 190. 5,000 francs, back design by Eldenbenz.
SNB Archive collection.

level with the lower borderline. The intaglio design was no more done in the traditional way, but by parallel wavy lines with varying thickness, set by computer. The same method was used later in Argentina for the notes from 1 to 1000 Australes from 1985 on. Then, the back design was vertical. In fact, vertical notes were not so original and can be found from the beginning of paper money in Asia and in Europe, especially in the eastern part. Only the combination of horizontal front and vertical back was rather unusual, and the idea was taken over by the Nederlandsche Bank's 50 and 250 Gulden notes of the 80s. However, it must be noted that in Chile, the Banco de Santiago issued in the 1880's a series of notes with vertical face and horizontal back (P.S411 - S417). Finally, there were no more guilloches at all, this element being abandoned as protective element.

Now, we will look at the various notes. Some changes were made in respect of the indications of the competition. There was no longer a year of issue to appear on the note: it was shown as prefix of the serial number. This number was to have seven digits following a letter indicating the position on the plate and no longer a series with 100,000 notes as it was usual before. It appeared on the back, as well as the signatures, printed in offset. There are no replacement notes, as a bundle contained 100 notes, starting not necessarily with a ...001 number nor ending with a ...100. With the modern counting machines, the number-

ing had lost very much of its former importance, as there were too many notes in circulation, but the perfection of the printing of the numbers on the notes and their shape and color were still a little challenge to counterfeiters. Of course, while the upper serial number is black for all denominations, the color of the lower number as well as its shape changes. Regarding the signatures, there are three possible combinations for every date: the president of the Bank board and one out of three members of the general management. The rule for their signatures is that they change with every letter and that the same doesn't appear in sequence (but there are a few exceptions). Furthermore, every signature appears if possible as often as the others. For example, I show the combinations for the 10 francs note, issue 1982: the left hand signature of the Director of the Board, Wyss, doesn't change, while the signatures of Mr. Languetin, Leutwyler and Lusser change as follows:

letter	up to 1,150,000	from 5,000,000
A	Leutwyler	Languetin
B	Languetin	Leutwyler
C	Lusser	Languetin
D	Languetin	Lusser
E	Leutwyler	Leutwyler
F	Languetin	Lusser
G	Lusser	Languetin
H	Leutwyler	Leutwyler
J	Lusser	Languetin
K	Languetin	Lusser
L	Leutwyler	Languetin
M	Languetin	Leutwyler

N	Lusser	Lusser
O	Leutwyler	Leutwyler
P	Lusser	Lusser

As we can see, there are 15 letters, and for the numbers lower than 5,000,000 as well as for these higher than 5,000,000, each signature appears five times. As it would be rather boring to give these details, and as I don't wish to give pages of combinations, I think it will be enough to understand the rule. However, if somebody is interested in the matter, I would be glad to share the informations on hand, although personally, I can't see the interest of collecting modern notes by signatures.

1. The 10 francs note.

Leonhard Euler was chosen to ornate the lowest denomination note (fig.192). Born in Basel on April 5th, 1707, he learned mathematics with his father and Johann Bernoulli. Before performing in mathematics, he studied also Theology, Oriental languages and Geometry. He was called at the Academy of St. Petersburg (Russia) when he was only 20 years old and was the successor of Bernoulli in 1730 as professor for physics. Three years later, he became member of the Academy. After a stay in Berlin from 1841 till 1866, he returned to Russia, and he continued with his studies although he became blind. When he died at St. Petersburg on September 18th, 1783, he left in his estate the manuscripts of 200 mathematical treatises and dissertations.

Euler's portrait with a cap after a pastel drawn in 1763 by Emanuel



Fig. 192. 10 francs SNB VI face.

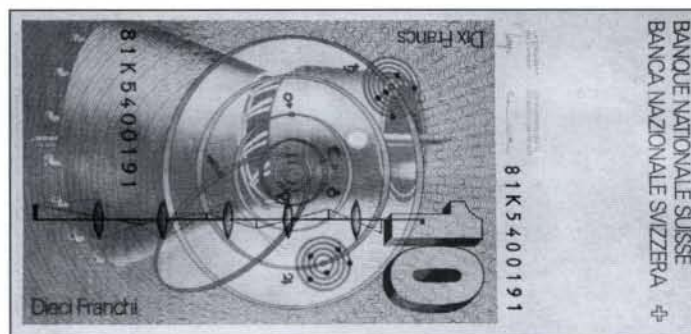


Fig. 193. 10 francs SNB VI back.

Handmann appears in reddish orange at the right side, while at the center is the ideal profile of cog-wheels, in reddish orange, purple, blue and dark green intaglio printing. The green and orange background is formed by diagrams representing logical conclusions. On the back, we find other aspects of Euler's scientific activities (fig. 193): the propagation of light through a system of optical lenses in brownish red, blue and green intaglio on an brownish orange offset background showing a double-propulsion hydraulic turbine and a diagram of the solar system which appears like a window on the brownish, blue and green wavy lines of the groundprinting. The coincident motive can be seen from the back, in the upper part of the solar system: a little oval between the ellipses of Mars and Jupiter. The color of the lower serial number is turquoise, while the signatures and the titles are in brownish orange.

For the 10 francs note, there are the letters A till P, without I, repeated twice on the plate, which means 30 notes to the sheet. The numbering of the first half of the sheet begun with 0000001, while the second half started with 5000001. The following dates were issued, and I give here the highest observed numbers for each year of issue:

date	highest numbers observed	million notes printed (estimate)
79	11627593 6655535	50
80	1121293 6087418	34
81	0730563 5781351	24
82	1148002 6144298	35
83	0955797 5952018	29
86	1888088 6881721	57
87	1642460 6739497	53
90	2023092 7014369	61
91	1314983 6300809	40
92	0069476 5087281	3

From this total of about 386 million notes printed must be subtracted the notes discarded at the various quality controls during the printing process. The numbering indicates the really printed notes, and not the issued ones, as there are no replacement notes and the numbering goes on if some notes have to be discarded. The quantity released was actually of 384.28 million notes.

The 10 francs note was the last denomination of this issue to be released, on November 5th, 1979. I was not able to complete the chart for the signatures of the 92 issue, as it was replaced very quickly by the notes of the 8th issue, and very few circulated actually.

2. The 20 francs note.

The topic of the 20 francs note was Horace-Bénédict de Saussure (fig. 194). He was born near Geneva on February 17th, 1740. He was the most outstanding scientist in Geneva during the 18th century. He taught Natural Sciences and Philosophy from 1762 - 1786 at the Geneva

Academy. During thirty years, this enthusiastic botanist, geologist and physicist explored the Alps. On August 3rd, 1787, he climbed on the Mont Blanc, Europe's highest summit. His most known work, (*Voyages dans les Alpes* Journey through the Alps), was published between 1779 and 1796. He was member of many Academies and Societies in Europe and one of the founders of the Geneva Society of Arts. He died at Geneva on January 22nd, 1799.

De Saussure, after a portrait made by Jean-Pierre Saint-Ours, appears in turquoise intaglio at the right side, while below the figure 20 is shown his hair hygrometer, in olive, brown, maroon and turquoise intaglio printing. The turquoise and orange background is formed by snow crystals. On the back, we see as blue and purple intaglio motive de Saussure's expedition to the Tacul glacier, reproducing an engraving of Christian von Mechel (fig. 195). The blue, turquoise and orange offset background shows the Aiguille (Pike) of Bellaval after an engraving of C. G. Geissler and the cross-section of an Ammonite which appears like a window on the wavy lines of the groundprinting. The coincident motive is a small hexagone in the upper part of the Ammonite. The lower serial number is red, while the signatures and the titles are in light blue.

The type collector can find two varieties in the 1978 issue of this note. The difference lies in the offset printing of the snow crystals on the face. On the notes up to 1,820,000 approximately, this printing stops



Fig. 194. 20 francs SNB VI, face.



Fig. 195. 20 francs SNB VI, back.



Fig. 196. 20 francs SNB VI, detail of the face, first and second varieties.

clearly at ca. 3 mm inside the border line. To improve the general impression of the note, the offset printing was then extended at the border line. This is not a misprint, as all of the older notes show the neat limit, while all later notes show the crystals touching the border line (fig. 196).

For the 20 francs note, there are the letters A till Y, without I, or 24 notes per sheet. Only in the 1982 issue, the signatures combination changed starting from 1,000,001, due maybe also to double-sized sheets. The following table shows the highest observed number for each year of issue:

date	highest number observed	million notes printed (estimate)
78	2089828	50
80	1715614	41
81	0871031	21
82	0914496 1958180	46
83	1642754	40
86	1620697	40
87	1959551	47
89	1397884	34
90	1697305	41
92	1146378	28

As for the 10 francs note, this total of about 388 million shows the number of notes printed. The quantity of notes put into circulation was of 344.35 million.

The 20 francs note was the fifth denomination of this issue to be released, on April 4th, 1979.

3. The 50 francs note.

The 50 francs note was dedicated to Konrad Gessner (fig. 197). Son of a furrier, he was born in Zürich on March 26th, 1516. He was encouraged in his studies by a parent of his mother, Hans Frick, a enthusiastic botanist. In 1531, he obtained a scholarship through Ulrich Zwingli, the head of the reformation in Zürich. He studied and taught in Strasbourg, Bourges and Paris and accomplished his medical studies in Basel. In 1537, he was called at the Academy of Lausanne as teacher for classical Greek language and made his graduation as Ph. D. at Montpellier in 1541. Back in Zürich, he worked as physician and professor of Natural History and was made canon in 1558. He died at Zürich

on December 13th, 1565, when the plague struck the city. His importance as scientist was of outstanding importance in several domains like Botany, Zoology, Medicine, Philology and Lexicography. He was the author of the *Bibliotheca Universalis* as well as of quantity of other works. One year before he died, he was given from the Emperor of the Holy Empire a coat-of-arms.

The rather severe portrait with a cap, after Tobias Stimmer, in green intaglio at the right side dominates the face, on a green, red and lilac offset background showing some lines of Gessner's *Mithridates*, a treaty on languages. At the lower center appears the *Su*, a legendary animal from Patagonia, in brown, violet and green intaglio printing. The first thing we see on the back (fig. 198) is an eagle owl in olive and green offset printing. The stars remind Gessner's familial coat-of-arms in lilac, blue, green and orange, which appears like a window on the wavy orange, green and blue lines of the groundprinting. The coincident motive are the two small dots in the right star. As intaglio printing, we have a *primula auricula* after a sketch by Gessner, in dark blue, maroon and green. The lower serial number is violet, while the signatures and the titles are in green.

The 50 francs note exists with the letters A till U, without I, which means 20 notes per sheet. The following table shows the highest observed number for each year of issue:



Fig. 197. 50 francs SNB VI, face.



Fig. 198. 50 francs SNB VI, back.

date	highest number observed	million notes printed (estimate)
78	1345241	27
79	0646210	13
80	0932527	19
81	0911105	18.5
83	0947402	19
85	1447497	29
87	2181761	44
88	1863623	37.5

The total of printed notes is approximately 207 million, from which we have to subtract the number of discarded notes. The number of notes actually released was 200.57 million.

The 50 francs note was the fourth denomination of this issue to be released, on October 4th, 1978.

4. The 100 francs note.

The 100 francs note honoured Francesco Borromini (fig. 199), whose name was originally Castelli. He was born in Bissone/Ticino on September 25th, 1599. The Ticino was under administration of the Waldstätten (Uri, Schwyz and Unterwalden). He studied in Milano from 1608 on and established himself in Rome, where he collaborated at the Dome of San Pietro and designed various churches and convents, like San Carlo alle Quattro Fontane, San Filippo Neri, Sant'Ivo alla Sapienza. He made also the transformations at San Giovanni nel Laterano and Sant'Andrea delle Frette. The Pope Innocenzo X. made him the successor of Bernini as architect of the Dome of San Pietro. He was called the *father of the baroque style*. He committed suicide in Rome on August 2nd, 1667, while he

worked at the Falconieri chapel at San Giovanni dei Fiorentini.

On the face, Borromini, after an engraving taken from the *Opus Architectonicum*, looks with a kind of sad expression, printed in blue intaglio, on a violet, purple and ochre offset background representing the flagging in Sant'Ivo's church. The center shows the ground plan of Sant'Ivo, in green, violet and dark blue intaglio printing. The back — shows various aspects of the church of Sant'Ivo (fig. 200): in dark green, blue end brown intaglio printing, at the left side, a raising of the lantern and the spire, on a blue offset view of the facade, while the window has the form of the plan and geometry of the church on blue, violet and ochre concentric wavy lines. The coincident motive are the two hexagons below the figure 100. The lower serial number is red, the signatures and the titles being in dark blue.

The 100 francs note exists also with the letters A till U, without I, or 20 notes per sheet. Only in the 1982 issue, the signatures combination changed starting from 1,500,001, due maybe also to double-sized sheets. The table below shows the highest observed numbers for each year of issue:

date	highest numbers observed	million notes printed (estimate)
75	432....	87
77	1197384	24
80	1361519	27.5
81	1695219	34
82	134.... 2919388	57
83	1442473	29

84	2392192	48
86	2382192	48
88	2600661	52
89	2144911	43
91	2453508	49
92	1265597	25
93	3378191	67.5

There were approximately 591 million notes printed, from which 564.65 million were actually put into circulation.

The 100 francs note was the first denomination of this issue to be released, on October 4th, 1976.

5. The 500 francs note.

On the face of the 500 francs note appears a man with a really majestic look: Albrecht von Haller (fig. 201), citizen of Bern where he was born on October 8th, 1708. He made his studies at the famous University of Tübingen, in the kingdom of Württemberg, and in Leiden, province of Holland in the Netherlands. After graduating, he made a trip to London, Paris and Basel, where he studied advanced Mathematics with Johannes Bernoulli. In 1728, he made a journey with his friend Johann Gessner (not a descendent of Konrad) in the Alps and in the Jura mountains to collect specimens for his works on Botany. His stays in the Alps stimulated also his poetic talent and resulted in the poem *Die Alpen* (The Alps). In 1729, he established himself as a physician in Bern. From 1736 until 1753, he taught Anatomy, Surgery and Botany at the Göttingen University in the Kingdom of Hannover. In 1749,



Fig. 199. 100 francs SNB VI, face.

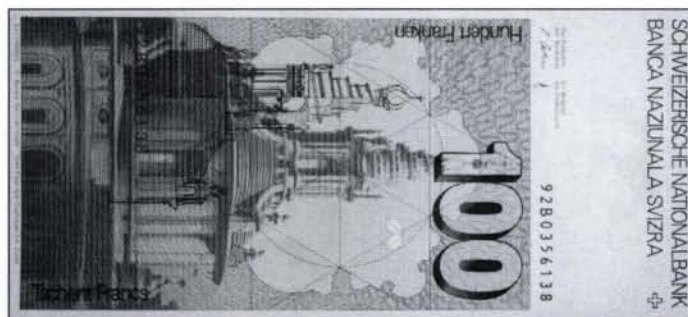


Fig. 200. 100 francs SNB VI, back.



Fig. 201. 500 francs SNB VI, face.
SNB Archive collection.



Fig. 203. 500 francs SNB VI, back.
SNB Archive collection.

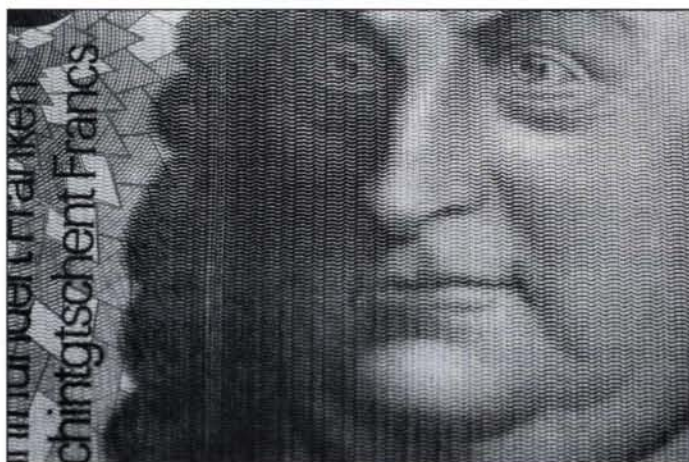


Fig. 202. 500 francs
SNB VI, face.
Closeup.

King George II of England raised him to peerage. After his return to Bern, he occupied various public offices, like director of the rock-salt mines at Aigle (1758 - 1764) and director of the health department. He initiated the construction of the Bern orphanage. His fame was so considerable that the Emperor of the Holy Empire, Joseph II, returning from France, visited him in Bern on July 17th, 1777, while ostentatiously he had avoided to meet Voltaire in Ferney near Geneva. His death in Bern on December 12th, 1777, dismayed whole Europe.

On the face, Haller, with his baroque wig, after a portrait of Sigmund Freudenberger, looks very solemn. His portrait is printed in brown intaglio, on a green, brown and red offset background representing the stylization of the Alpine Horse-thistle. A close-up photograph allows us to see the engraving of the portrait (fig. 202). Below his name and dates, at the center, is a view of the Gemmi mountain taken from a map of J. J. Scheuchzer,

in dark green and brown intaglio printing. The main feature on the back is the *écorché* (fig. 203) in brown offset printing, while the window shows a diagram of the respiratory and circulatory functions in orange, red and brown on concentric wavy lines of the same colors. A Purple Orchis, in dark brown and green intaglio printing covers the center of the design. The coincident motive is a polygon below the second zero of the figure 500. The lower serial number is dark blue, the signatures and the titles dark brown.

The 500 francs note exists with the letters A till P, without I, or 15 notes per sheet. There were only three issue dates. In the following table, you can see the highest observed number for each issue:

date	highest numbers observed	million notes printed (estimate)
76	1976010	30
86	1000279	15
92	0887115	13.5

There were approximately 58.5 million notes printed, including the discarded notes. 50.68 million notes were actually issued.

The 500 francs note was the second denomination of this issue to be released, on April 4th, 1977.

6. The 1000 francs note.

With the man shown on the 1000 francs note, we arrive in the first half of the 20th century. Auguste Forel (fig. 204) was born on September 1st, 1848, at *La Gracieuse* near Morges at the lake Lemman (lake of Geneva, although Geneva has the tiniest part of it). He graduated as Doctor in Philosophy, Medicine and Laws and taught Psychiatry at the University of Zürich where he was also director of the psychiatric hospital Burghölzli from 1879 till 1898. He wrote many books on psychiatric questions and on myrmecology, as his passion was the study of the social organization of ants. He discovered the origin of the auditory nerves and contributed to the knowledge on hypnotism. He was also a forerunner in the campaign against alcoholism and helped to reform the penal legislation. Auguste Forel died in Yverne near Aigle on July 27th, 1931.

To show the work done on the design presented for the competition, we will show the first design of the 1000 francs note as well as the issued one. On Hiestand's first design, after an undated photograph (fig. 204), Forel appears as a bald, old man, looking downwards with almost closed eyes. For the

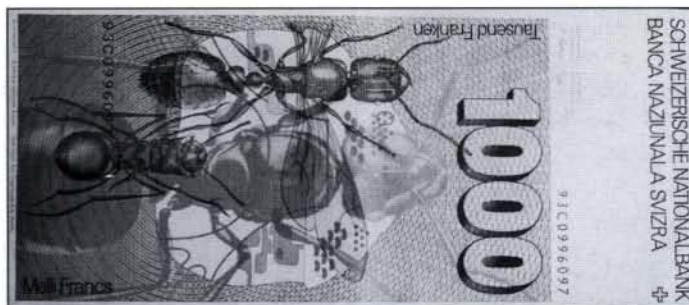


Fig. 205. 1,000 francs
SNB VI, back.
SNB Archive
collection.

Fig. 204. 1,000 francs
SNB VI, face.
SNB Archive collection.

issued note, the portrait was entirely redesigned: now, Forel is still an old man, but he looks in front of him with open eyes and wears a large hat and a winter coat, as he appears on a photograph taken in 1924, when he was 76 years old. His intaglio portrait is printed in violet, on a green, violet and red offset background representing brain cells. A cross-section of the human brain fills the left half of the printed area, in dark green and violet engraving (fig. 205). The back of the notes is devoted to the world of ants: at left, in turquoise and violet intaglio printing is a slave-making ant Forel discovered in Valais. The ant at lower center, also in intaglio, but in purple, is a giant ant from New Guinea. The big one, in purple and violet offset, is a Swiss ant queen. The window has the form of the section of an ant hill, in blue, orange, green and brown offset on concentric wavy lines of the same colors. The coincident motive are the four blue dots in an orange circle, between the heads of the two upper ants. The lower serial number is dark green, the signatures and the titles are purple..

The 1000 francs note exists with the letters A till M, without I, or 12

notes per sheet. The table below gives the highest number observed for each year of issue:

date	highest numbers observed	million notes printed (estimate)
77	1077264	13
80	0770288	9.5
84	0850383	10.5
87	0791377	9.5
88	1044388	12.5
93	1736417	21

Approximately 76 million notes have been printed, including the discarded notes. The number of actually issued notes was 74.80 million

The 1000 francs note was the third denomination of this issue to be released, on April 4th, 1978.

And it's the moment to meet again Mr. Mühlematter, whose counterfeits of the 100 francs notes of the 5th issue had accelerated the release of this 6th issue. Early in 1997, Mr. Décaillot was informed that Mühlematter was again in the business. He had serious domestic problems and risked to loose his printing office. So, he needed 300,000 francs to save it ... and accepted again to print notes, but this time the 1000 francs denomination. The initiators were again

Italians, and the notes produced by Mühlematter of excellent quality. He told that every sheet passed 42 times through the press, and the notes needed three printings more. He had reinforced the paper with a coating to ensure the exact coincidence during the printing. As he feared to be deceived again, he added two little eyes in the antenna of one of the ants, making it a "smiley", which enabled him to see even with scarce light if he should be paid with his own counterfeits or with "correct" money. 12 or 13 million francs were being printed, and it was the most important counterfeiting of Swiss bank notes of this issue, regarding the amount printed. Mr. Décaillot retired after this case: he began with Mühlematter, and he ended with him. Mr. Mühlematter is now 69 years old, and the counterfeits didn't make him a rich man: he spent 32 months in prison for his first counterfeit, and also some years for his second attempt. It is some kind of irony that he made his counterfeit in 1997, when already two notes of the latest issue were released...

7. The 5000 francs note.

As the last years of the sixties and the first years of the seventies had been a period of an unaccustomed high inflation level, the SNB thought about the opportunity to issue a note of 5000 francs. Of course, the purchasing power was maybe the half of a 1000 francs note 100 years ago, but anyway, it was more than most Swiss citizens earned in a month and it's equivalent was about 1250 US\$ in summer 1971.



Fig. 206. 5,000 francs SNB VI, face. Design not realized.
SNB Archive collection.

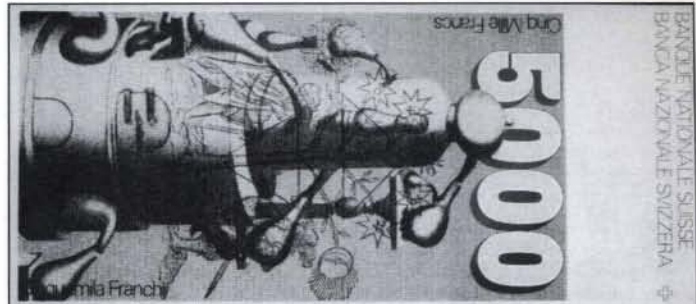


Fig. 207. 5,000 francs SNB VI, back. Design not realized.
SNB Archive collection.

Theophrastus Paracelsus von Hohenheim, called Bombastus (fig. 206), was born in 1493 in Einsiedeln. He was formed at German, French and Italian Universities. He graduated as Ph. D. and established in Strasbourg, where he became citizen. In autumn of the same year, he was called as professor at the University of Basel where he was also the official physician. Because he had insulted the city council, he fled to Colmar before he went to Nürnberg, St. Gallen and to the Appenzell region. At this time, he became interested with Astrology and Alchemy. He published several works on plague, Medicine and Philosophy. He constructed a whole alchemistic system and followed his own way also in religious matters, as he melted everything with his scientific mysticism. Paracelsus died in Salzburg on September 24th, 1541. The secondary topics on the proposed note are related to Paracelsus' activities in Astrology and Alchemy (fig. 207).

However, the inflation level normalized during the seventies, and the SNB feared that such a large denomination could make anxious the public. It was therefore decided that it would be wiser not to issue this note, and the design was not developed further. This large, dark green note would have been certainly the most spectacular of the series, due to its size, but, alas, also too expensive to be put away by collectors (By the way, in 1973, with a full-time job as teacher in a public school, I earned a little less than 2500 francs

monthly, the Geneva teachers being amongst the most paid in Switzerland, and the Swiss teachers earning a lot more than their colleagues of the neighboring countries). Furthermore, the payment with credit cards and bank or postal transfers made such an important note useless.

All notes of this issue lost their legal tender statute on May 1st, 2000 (the same day the notes of the fifth issue became worthless). This is therefore the only issue still exchangeable until April 30th, 2020 at the SNB for current notes.

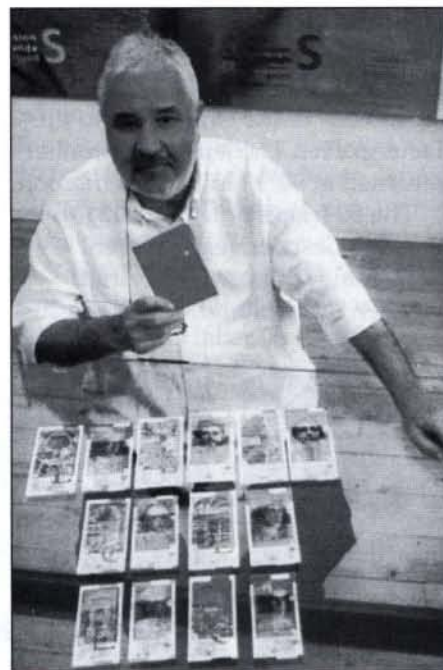


Fig. 208. Roger Pfund in his atelier with his Euro designs. Photo L'Illustré.

Chapter XVI The Seventh Issue: Printed to be burnt.

Roger Pfund and the Second Reserve Series.

As you will remember, Roger Pfund (fig. 208) won the first prize in the 1970 competition. However, after asking Hiestand and Pfund to develop their 100 francs note and after examination of the finished printing proofs, the SNB decided that Hiestand would design the whole series, while Roger Pfund would be asked to develop the reserve notes.

The portraits of Pfund's notes are still engraved by hand. Excepted for the 1000 francs note, he choose the same individuals as did Hiestand, so we don't have to repeat their biography.

The reserve notes also have watermark, security thread and a coincident motive. There are also some security features more, not shown on the illustrations.

The 10 francs note (fig. 209) shows a different portrait of Euler, after a drawing by Emanuel Handmann. The main topic of the background is a large polyhedron on lines of small polyhedrons seen from different angles. At the left side, in a square, small moon crescents are turning in a white Swiss cross. The upper left crescent is the coincident motive. The groundprinting is a map view of Königsberg in Eastern Prussia (now Kaliningrad), to illustrate the problem of the Königsberg bridges: two islands



Fig. 209. 10 francs SNB VII, face.



Fig. 210. 10 francs SNB VII, back.

in the Pregel river are joined by a bridge, while the smaller islet is joined to either bank by one bridge and the larger one by two, which makes a total of seven. The problem was to find out if it was possible to cross once all the bridges in a single walk. Try it! The main color is reddish brown, with the large figure 10 in reddish brown and dark blue, while the figure 10 in the lower left corner is dark blue.

On the back (fig. 210), the main motive is the purple and dark green engraving of the Gamma function on an offset background showing a table for the calculation of numbers. The engraved figure 10 is on a square with a diagram of the solar system. The left serial number is turned at 90° at left and is dark green, while the right number is always black and printed horizontally. The watermark of all notes shows the same portrait as the engraving.

For the 20 francs note (fig. 211), Pfund choose a portrait of de Saussure after Jens Juel, a Danish painter shown on the 100 Kroner notes of the 1972-98 issues of Danmarks Na-

tionalbank. However, this portrait, looks much more insipid than the one chosen by Hiestand. The main topic of the background is a group of quartz crystals in turquoise, green and purple offset on hornblende beams in various colors. At the left side, in a square, small beams are turning in a white Swiss cross. The upper left beam is the coincident motive. The main color is a greyish blue, with the large figure 20 in purple and dark green, the figure 20 in the lower left corner being purple and the three figures in the corners of the frame, green. dark blue.

On the back (fig. 212), the intaglio motive is a dark blue and esmerald green hair hygrometer on an offset background showing the Mont Blanc massif seen from the Chamonix valley. The purple and dark green figure 20 is on a square showing a scene of the expedition to the Tacul glacier. The left serial number is turned at 90° at left and is maroon.

The 50 francs note (fig. 213) shows a Gessner very different from Tobias Stimmer's portrait chosen by Hiestand. As for the 20

francs note, it looks more static and much less expressive. The main topic of the background is a branch of a dwarf cherry tree as Gessner sketched it with flowers, cherries and leaves in varying colors. At the left side, in a square, is the metamorphose of maple leaves in a white Swiss cross in its center, the upper left beam being the coincident motive. The main color is a dark olive green, with the large figure 50 in violet and green, the figure 50 in the lower left corner being violet while the three other figures in the corners of the frame are green.

On the back (fig. 214), the intaglio motive is an olive brown Royal Eagle after a woodcut in Gessner's *Historia Animalium*. The multicolored offset background shows a fragment of the text in Latin language related to the seven-headed hydra from the same work and the metamorphosis of animals. The purple and olive figure 50 is on a square showing the hydra. The left serial number is turned at 90° at left and is violet.

You can appreciate the difference



Fig. 211. 20 francs SNB VII, face.



Fig. 212. 20 francs SNB VII, back.



Fig. 213. 50 francs SNB VII, face.



Fig. 214. 50 francs SNB VII, back.



Fig. 215. 100 francs SNB VII, face.



Fig. 216. 100 francs SNB VII, back.

between Pfund's first sketch and the finally printed note. The portrait on the face as well as the complete back side are completely different, and you can easily imagine the work to be done to reach the final stage beginning with the first sketch.

For the 100 francs note (fig. 215), Pfund choose the same portrait of Borromini as did Hiestand. Here again, it looks much more rigid than Hiestand's rendering. The main topic of the offset printing is a blue, green and pink architectural motive on a ground of the same motive in reduced and distorted form. In the square at the left side, the metamorphosis of the central form in a white Swiss cross can be observed, the upper left form being the coincident motive. The main color is dark blue, with the large figure 100 in dark blue and violet, the figure in the lower left corner being purple and the three figures in the corners of the frame, red.

On the back (fig. 216), the intaglio motive in violet is the same as on Hiestand's note, but the multicolored offset background shows the ground plan of the church of San

Carlo alle Quattro Fontane. The violet and green figure 100 is on a square showing a geometrical motive with a white dove with an olive branch in its beak, which is recurrent in Borromini's work. The left serial number is now at the upper left center of the back and is red. It is however strange to see that the left hand signature is of M. Brenno Galli, on notes with the year of printing 85, while the changeover on the notes of the 6th issue signed by him was in 1978, the 50 francs note being signed by him, but the 20 francs note by his successor, Mr. Wyss.

The 500 francs note (fig. 217) shows also the majestic face of Albrecht von Haller, in dark brown. However, Pfund choose a profile portrait engraved after a bust by Johann Friedrich Funk. Profile portraits are rather scarcely seen on modern bank notes, but this one is really impressive. The central motive of the multicolored offset printing shows the hexagonal cell structures on a ground of cell tissue in a distorted form which gives an impression of relief. In the square at the left side, the mutation of hexagons in a

white Swiss cross can be observed, the upper left red form being the coincident motive. The large figure 500 is printed in dark green and purple; the figure in the lower left corner and the legends are purple while the three figures in the corners of the frame are dark green.

On the back (fig. 218), the intaglio motive shows a dorsal view of an écorché in red and purple, on a lilac, red and light green offset X-ray view of the thorax. The purple and red figure 500 is on a square showing mountain summits, alluding to Haller's poem "Die Alpen" (The Alps). The left serial number at the upper left center of the back is green. The left hand signature is also of M. Brenno Galli, although the year of printing is 85.

Only for the 1000 francs note (fig. 219), Pfund choose another personality: the physician Louis Agassiz. Louis Jean Rodolphe Agassiz was born on May 28th, 1807, in Môtier, near the lake of Murten. He studied medicine and natural sciences at the Universities of Zürich, Heidelberg and Munich. He promoted in 1829 as doctor of philosophy and



Fig. 217. 500 francs SNB VII, face.
SNB Archive collection.



Fig. 218. 500 francs SNB VII, back.
SNB Archive collection.

one year later as Ph. D. In 1830, he settled in Concise (canton de Vaud). The same year, he met in Paris Georges Baron de Cuvier (1769-1832), founder of the theory of the catastrophes in the development of life), to whom he had been recommended by Alexander von Humboldt, the famous Prussian natural scientist. Two years later, he became professor for natural history at the university of Neuchâtel. Between 1833 and 1843, he published his works on fossile fish, *Recherches sur les Poissons fossiles*, in 5 volumes with 400 coloured plates. So, he became one the founders of the paleontologic Ichthyology (Science of the fossile fish). From 1839 until 1842, he published his work *Les Poissons d'eau douce de l'Europe centrale* (Soft water Fishes of central Europe), with 40 coloured plates. He was very anxious to have the best possible engravings to illustrate his books. Besides that, he was interested also by Geology and was the fourth man to climb on the summit of the Jungfrau and the second one to reach the top of the Matterhorn.

In 1846, the king of Prussia —

who had been also prince of Neuchâtel — asked him to study the fishes of northern America *in situ*. So, Agassiz moved to Boston, where he got married with an American lady, and this was certainly not the least reason to stay there. He returned only once to Europe, for holidays.

He was the first man to be honoured with the Cuvier prize in 1852. In 1866, he made an expedition to the Amazonas, where he studied the soft water fauna as well as the traces of the glaciers of the quaternary period. In 1873, he became corresponding member of the Institut de France. He died the same year, on December 14th, in Cambridge, Mass., by overworking. On his grave was erected a rock of the glacier of the Aare (canton Berne).

For a long time, Agassiz was almost unknown in Switzerland, in spite of his works and his merits in various matters, like Glaciology, Ichthyology and the Echinoderms and corals. He was known as an enthusiastic and excellent teacher.

A dark brown and purple engraved bust of Agassiz, after a

portrait of Charles Henri Jeens, is on the right side, on an offset under-print showing the surface structure of a shellfish in mainly lilac, red and bluish shades. In the square at the left side can be observed the metamorphosis of shells in a white Swiss cross at center, the upper left white shell being the coincident motive. The large figure 1000 is maroon and violet, the figure in the lower left corner being purple and the three figures in the corners of the frame, blue and the legends, violet.

The back (fig. 220) is really beautiful, the intaglio motive in purple and violet is a perch: the head is of a living fish, while the central part shows its skeleton and its tail, a fossil. The multicolored ground-printing shows the structure of the scales of the perch. The engraved blue and dark red figure 1000 is on a blue and red square showing an ammonite. The left serial number is maroon. The figures in the corners are purple, while the legends are dark blue. Like for the 10, 20 and 50 francs notes, the left hand signature is of Mr. Wyss, all notes being "dated" 85.



Fig. 219. 1,000 francs SNB VII, face.
SNB Archive collection.

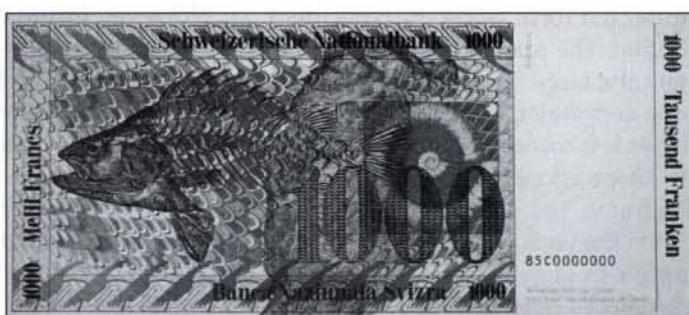


Fig. 220. 1,000 francs SNB VII, back.
SNB Archive collection.



Fig. 221. 5,000 francs SNB VII, back. Design not realized.
SNB Archive collection.

Pfund did also make a sketch for the 5000 francs note (fig. 221), but as for Hiestand's note, it was not developed further. Roger Pfund's notes will certainly never be released into circulation, as their security standards don't reach those of the current series. However, the notes of the reserve series have some additional security features not shown on these pictures. But Pfund was more lucky abroad: he was the designer of the last notes issued by the Banque de France, with the portraits of Saint-Exupéry, Cézanne, Gustave Eiffel (fig. 222) and Pierre and Marie Curie. He participated also in the competition for the new Euro notes, and it is a pity that his designs were not taken, as the current Euros are rather flat

Fig. 222. Last issue of Banque de France, designed by Pfund.



notes, lacking personality (or personalities ???). But who knows? For people interested in the matter, The ECB (European Central Bank) in collaboration with the Bundesbank published in september 2003 a book showing all proposed designs for the Euro, along with the two series submitted by Pfund (ISBN 3-935821-71-9 for the german version, *Der Euro im Entwurf*. The english one may be ISBN 92-9181-394-X).

Pfund's designs are probably the last reserve notes. You will see that the second issue circulated for more than 40 years, the fifth for twenty,

the sixth even for a little less: the security features have to be improved when the laser copiers and printers are able to make more or less deceiving copies. The main task is to prevent every schoolboy to make his own money in the copyshop at the corner or on the school's computers and laser printers. Of course, there will everytime be somebody for which it's a real challenge to make good counterfeits, like it was for Mr. Mühlematter, but at least, with the last security features, everybody can see if a note is false or not. But he will have to look closely at it ...

THE JOURNAL NEEDS YOUR ARTICLES AND EDITORIAL CONTRIBUTIONS

(IN ANY MODERN WORD PROCESSING FORMAT ON DISK OR BY E-MAIL.
PHOTOS, IF SCANNED, SHOULD BE AT 300 DOTS PER INCH.)

please send to

Steve Feller, Editor, I.B.N.S. Journal
Physics Department
Coe College
Cedar Rapids, IA 52402 U.S.A.

Office: (319) 399-8633 Home: (319) 393-7052 FAX (319) 399-8748

(mark to my attention)

E-MAIL: sfeller@coe.edu

The Bank Notes of Somalia — Part II

by Peter Symes, I.B.N.S. #4245

Continued from I.B.N.S. Volume 45, No. 1

The Somaliland Issues

Following the breakup of Somalia, on the overthrow of Siad Barre, the Northern Region of Somalia, that had formerly been British Somaliland, declared itself independent on 18 May 1991. Although Somaliland has never received recognition from the international community, this has not stopped them establishing an infrastructure that reflects their ambitions as an independent nation. Included in this infrastructure is the use of their own currency, which was introduced in late 1994.

In September 1994 the Somaliland parliament endorsed the use of a national currency and requested that the Baanka Somaliland, the central bank of Somaliland, prepare a plan for introducing the currency and recalling the old currency. It is understood that the new currency had been printed by this time and that the endorsement of the parliament for the new currency was a formality. However, it appears that insufficient planning had been undertaken for the introduction of the new currency at this time, resulting in a delay to the release of the currency.²⁶

The new currency was ultimately placed into circulation in November 1994 at an exchange rate of 50 Somaliland shillings to the US Dollar²⁷ and one Somaliland shilling to 100 Somali shillings. The

period of exchange was a lengthy period of three months and on 13 January 1995 the prime minister of Somaliland, Mohamed Ibrahim Egal, announced to journalists assembled at his office in Hargeisa that the currency of Somalia would cease to be legal tender in Somaliland after 31 January 1995.²⁸ Within a short period, the Somaliland shilling gained widespread acceptance, with reports that it was being accepted as far afield as Djibouti and Kenya.

The bank notes issued by the 'Baanka Somaliland' consisted of six denominations – 5, 10, 20, 50, 100 and 500 shillings. The four lower denomination notes are all the same size (120 x 53 mm) and they share a common design. The face of each note has an historic house called 'Goodirka' as the central motif. This building was used as Somaliland's House of Representatives after the declaration of independence and this was its status when the bank notes were printed. The building is now used as the Supreme Court of Somaliland. To the left of the illustration is a geometric pattern and to the right is a kudu—again showing the importance of this animal as a symbol of the region. The value of the note is written in English in the top left, bottom right and along the bottom of each note. Arabic is used in the top right and bottom left, while the value appears in Somali

only along the bottom of the notes. The place and date of issue, 'Hargeisa 1994,' appears below the title of the issuing authority, while one serial number appears at the bottom left and two signatures appear at the bottom centre. The notes are signed by Barreh Hajj Omer²⁹, signing as the Guddoomiyaha (Governor), and Abdi Mohamoud Gullet, signing as the Lacaghayaha (Cashier).

Each of the lower denomination notes is printed in a two-print design. Brown, blue and purple are used for the under-print and for the principal design features on each note. A second print uses a color in two shades as a border on each note, which holds the title of the issuing authority and the value of the notes. The color is different for each denomination, with the 5-shilling note being green, the 10-shilling note purple, the 20-shilling note brown and the 50-shilling note blue. Similar color schemes are used on the back of each denomination, which all bear a common illustration that depicts a man, a boy and three camels in the foreground, with the twin-hills of Naasa-Hablood, located near Hargeisa, in the background. An attempt has been made to create a perfect registration device on these notes, with a bird set in an octagon on the back of the notes that registers with the geometric design on the face of the notes.

The four lower denomination notes are printed on paper embedded with fluorescent fibres and each denomination has a fluorescent feature on the face of the notes. Printed in ink that is invisible under normal light, the denomination of the note



This specimen 5-shilling note issued by Somaliland gives no indication as to who the printer may be.

appears in western and Arabic numerals when the note is submitted to ultra-violet light. In addition, the signatures, the titles of the signatories, and the serial number all fluoresce under ultra-violet light. There is no watermark and no security thread used in these notes.

The 100- and 500-shilling notes share a common design, although the 500-shilling note (145 x 66 mm) is larger than the 100-shilling note (135 x 62 mm) and both are larger than the four lower denomination notes. Both notes share a common multicolored under-print. While the 100-shilling note has a burgundy and brown intaglio print, the 500-shilling note has a light blue and dark blue intaglio print. The intaglio print is used to provide the text indicating the denomination of the notes, the name of the issuing authority and the illustration of the tree-shaded headquarters of the Baanka Somaliland. In addition, an intaglio panel at the right holds a latent image of 'BS' (for 'Baanka Somaliland'). Both high denomination notes carry two serial numbers. The back of each note carries a multicolored design, although the 500-shilling note is predominantly blue and the 100-shilling note is

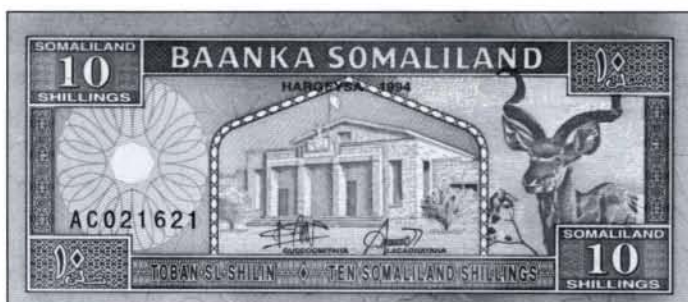
predominantly brown. Both notes carry the same illustration of a flock of sheep, presumably being herded toward the ship in the background. Live sheep exports are a significant source of income to Somaliland.

Fluorescent features, similar to those used on the lower denomination notes, are used on the higher denomination notes. That is, the serial numbers, signatures, titles of the signatories, and the place and date of issue fluoresce, as well as embedded fibres and the denomination of the notes in Arabic and western numerals which are invisible in normal light. In addition, some inks on the face and back of each note also fluoresce. It is not known where the bank notes were printed, although one report states they were printed in the United Kingdom and another report states that the notes were printed at an estimated cost of US\$1.4 million.

The introduction of a national currency was extremely important to the political powers of Somaliland. The new currency was seen as a tool whereby international recognition could be achieved through acceptance of the currency and, if it was accepted, it could represent a reliable currency through which

trade could be undertaken in the region—particularly when compared to the Somali shilling. The new currency enhanced the ruling party's reputation as a dominant political and economic force, not only in Somaliland, but also in the region.³⁰ The change in currency also created profit for the Somaliland government. Following the period of exchange, where Somali shillings were exchanged for Somaliland shillings, the government sold the Somali shillings to various merchants in Somaliland (who were able to use them in parts of Somalia and Ethiopia where they were still accepted). The Somali shillings were sold to the merchants for US dollars, which provided hard currency for the government to support its war-torn economy.³¹

However, the introduction of the new currency was not a panacea for Somaliland's problems. In August 1995 Somaliland authorities were forced to adjust the exchange rate to one US dollar to 80 Somaliland shillings. At the same time, the government was facing problems with merchants who were dealing in US dollars rather than Somaliland shillings.³² By September 1995 problems



This 10-shilling note shows the features common to the lower denominations issued in Somaliland. The building on the face of the notes is an historic building called 'Goodrika', while to the right is a kudu.



The back of the 10-shilling note shows the design common to the lower-denomination notes. A man and a boy lead three camels, while in the distance are the twin hills of Naasa-Hablood.



The 20-shilling note issued by Baanka Somaliland.
No longer issued, this denomination
has been a victim of inflation.



This is the first 50-shilling note issued by Somaliland.
Collectors often find it difficult to tell the difference between
the second, larger sized issue. They can only be
easily distinguished when compared side by side.

with inflation had caused enough concern to stir the government into activity and numerous actions were taken to secure the economic position of the country. Most of the actions concerned the control of trade, particularly in relation to imports, but the use of the Somaliland shilling as the only legitimate currency in the country was reinforced and all foreign organizations and companies had to exchange their foreign currency at the central bank.³³

As the situation continued to deteriorate, the Somaliland government prepared to introduce a law in January 1996 that allowed the central bank to fix the exchange rate for the Somaliland shilling and forbade the use of most other currencies. The Ethiopian birr and Djibouti franc were exceptions, being allowed to circulate at an official exchange rate. On the black market the Somaliland shilling was trading at 400 to 450 to the dollar, whereas the official rate hovered around 80 shillings. The announcement of the intended introduction of the law brought wide-spread condemnation from aid agencies.³⁴ Ultimately, it is not known whether the law was introduced, as various reports during 1996 suggest that the Somaliland shilling was floating in the market.

A report by the UN Department of Humanitarian Affairs on 15 January 1997 indicated that, during the first half of December, the Somaliland shilling fluctuated between 5,335 and 5,600 to US dollar,

but later in the month the currency appreciated to 4,500 to US dollar; with immediate effect on prices of essential commodities and fuel for residents. While this report may be interpreted to refer to the currency on the black market, another report by the *Financial Times* in 1998 states: 'When the governor of Somaliland's central bank wants to find out how his currency is faring against the US dollar he walks out on to streets of Hargeisa ... and trades a few hundred dollars with money changers who sit in the dust.'³⁵ This suggests that there was no direct control over the exchange rates by this time and the apparent floating of the Somaliland shilling led to a requirement for a much greater amount of currency.

This necessitated a new issue of notes and the new notes were the same as the 1994 issue—with three exceptions. Firstly, only five denominations were issued, with the 5-shilling note being discontinued. Secondly, the 50-shilling note was issued in a larger format, now measuring 130 x 57 mm.³⁶ Thirdly, Ahmed Abdi Mohamoud now signs the notes as Guddoomiyaha. However, there is an anomaly with the 50-shilling note as there are two varieties of this denomination—with the variation being determined by the signatures. It appears that the 1996-dated 50-shilling notes were first introduced in early 1996 and they can be distinguished by the use of the signature pair that is used on the 1994-dated notes. When all de-

nominations were later issued with the 1996 date they carried the second signature pair, resulting in the 50-shilling varieties.

The 1994-dated notes and the first 1996-dated 50-shilling note appeared on the collector market in great numbers, not only in their issued format, but also with overprints to celebrate the fifth anniversary of Somaliland's declaration of independence. The overprints consist of two different sets of text. The first overprint consists of four lines:

5th Anniversary of
Independence 18 May 1996
Sanad Gurada 5ee
Gobanimadda 18 May 1996

The second two lines are the Somali equivalent of the first two lines. This overprint is in gold, while the second overprint is in silver ink and is three lines of Somali text:

Sanad Gurada
5ee Gobanimadda
18 May 1996

A February 1996 report from Reuters stated that 'Two foreigners in banker's suits' were in Hargeisa to pick up 'new British-printed Somaliland shilling bank notes for collectors in New York and London.'³⁷ It is probable that the visit of 'two foreigners in banker's suits' may be linked to the manufacture of the overprints. It is probable that the two foreigners took notes dated 1994 and the first 50-shilling note dated 1996 to be sold on the collec-



The 100-shilling note dated 1999 is not a date variety that is frequently found by collectors. The design for this note is common to the 500-shilling note.



The back of the 100-shilling note depicts sheep near a ship, probably representing live sheep exports which are a major source of revenue for Somaliland.

tor market and to be overprinted with the anniversary text. This in turn suggests that the first 50-shilling note dated 1996 was released during or prior to February 1996 and that the other 1996-dated notes were released after February 1996. It is not known whether the overprinted notes were actually placed into circulation in Somaliland and there is a suspicion that the overprinted notes were prepared solely for the collector market. It is not known whether Baanka Somaliland was involved in, or approved of, the overprints.

In 1999, or shortly thereafter, another release of bank notes was made, which consisted of just three denominations: 50, 100 and 500 shillings. All three notes were the same as the previous issue, except for the change of date (to 1999), and a change in signatory, where Abdirahman Duale signs as Guddoomiyaha.

A 500-shilling note dated 2002, with a silver windowed security thread, and a 100-shilling note with the same date have also been issued. Coins dated 2002 in the denominations of 5, 10 and 20 shillings have been issued, suggesting that the

50-shilling note is now the lowest denomination note in circulation (although this denomination is yet to be reported with a date of 2002). However, as inflation increases, the use of higher denomination notes will increase and the use of lower denomination notes will decrease.

Somaliland bank notes dated 1994 and 1996 flooded the collector market and these notes can still be found quite easily. However, notes dated 1999 and 2002 appear to have been ignored by many banknote dealers and collectors will find it difficult to obtain these notes. The Somaliland issues are summarized in the following chart:

	Sig.1	Sig.2	Sig.3
5 shillings	1994*		
10 shillings	1994*	1996	
20 shillings	1994*	1996	
50 shillings (small)	1994*		
50 shillings (large)	1996*	1996	1999
100 shillings	1994*	1996	1999 & 2002
500 Shillings	1994*	1996	1999 & 2002

(Notes marked with an asterisk (*) were issued with the gold and silver over-

prints.)

Despite inflation, it does appear that, to a certain extent, the economy of Somaliland is stabilizing, following numerous problems with drought and exports over the years. However, Somaliland and Somalia remain in turmoil as the struggle for economic and political dominance by the various factions continues. By 2000, the situation in Somaliland had not improved with respect to trading in currency. The matter had become complicated due to the circulation of various currencies printed by several administrations, war lords, and businessmen in Somalia. Bank notes prepared by the administrators of Puntland appear to have been the most prevalent of the currencies circulating in Somaliland while not sanctioned as legal tender.³⁸

With talks undertaken between the various factions over many years, and new initiatives established in 2004, the chance of a united or federated Somalia continues to look promising. If either of these options include Somaliland, the future of the Somaliland shilling may be limited.

The Future

The most recent move to stabilize the situation in Somalia has developed with the creation of the Transitional Federal Government with Abdullahi Yussuf Ahmed as president and Dr Ali Ghedi as prime minister. This is the fourteenth at-



The 500-shilling note, showing the headquarters of the Baanka Somaliland. Although the same design is used on the 100-shilling note, the 500-shilling note is slightly larger.



The gold overprint on this 10-shilling note celebrates five years of independence for Somaliland. This overprint is in English and Somali.



This 10-shilling note shows the silver overprint in Somali text. The overprints were used on all denominations dated 1994 and the first 50-shilling note dated 1996.

tempt to establish a national government in Somalia since 1991. With the involvement and co-operation of most factions in Somalia, but not the Somaliland government, a concerted attempt has been made to organize the infrastructure of the country. While its success is yet to be proven, and it faces ongoing problems, there has been an attempt to re-establish the Central Bank of Somalia.

In February 2005 Dr Mohamud Mohamed Uluso was appointed to the position of Governor of the Central Bank. However, this initiative proved unsatisfactory to the government and in September 2005 Dr. Uluso was dismissed from office.³⁹ In a press release decrying the illegality of his dismissal, Dr. Uluso points to a difference of opinion in the matter of issuing currency as a reason for his dismissal. It appears that the Transitional Federal Government wanted to obtain new bank notes in a reasonably quick time, but Dr. Uluso believed that:

Under current circumstances, the Bank took the position to cautiously proceed and not promote printing new currency until the institutional capacity of the Bank is

established. The Bank also limited the involvement of private businessmen in currency issuance process for its sensitivity, integrity and security and advocated for open competition. To eliminate recent public anxiety on the flood of fake and counterfeit currency in the country, it is absolutely necessary that the Leadership of Transitional Federal Government make public statement on its determination for preventing such event and taking concrete measures.⁴⁰

The cautious approach had not meant that the subject of currency had not been broached. Dr. Uluso had discussed new currency requirements with both De Le Rue and Giesecke & Devrient.

With the Transitional Federal Government offering hope to many, the failure to get the reconstituted Central Bank of Somalia into successful operation is disappointing. It is quite possible that the new government will fail, especially given its poor performance in the first year of its existence. With the dismissal of the new Governor of the Central Bank, there is no indication that a new Governor has been appointed, nor of the expectation that new currency will be issued.

Despite the apparent breakdown in previous attempts to govern the country and the tentative steps of the new government, the 'water has

found its level' and commerce continues through local administrations, as do the basic services provided by many local authorities. As the country has survived for a number of years without a central bank and without the controls found in most countries, it will not be surprising to find that the region will continue to operate without the controls of a central bank or a stable currency for years to come, should the new government not succeed.

Ultimately, one or more internationally recognized sovereign states will rise in the Horn of Africa. At this time a new currency (or currencies) will be issued and a new era will commence, allowing a new phase in the issue of bank notes in Somalia. In the meantime, more local issues of notes can be expected and, for collectors interested in Somali bank notes, the possibility of even more varieties of bank notes becomes a probability. Whatever the future holds, Somalia has already produced a rich variety of bank notes.

Bibliography

- Abdurahman, Mohamed Dalmar *Monetary and Exchange Rate Policies 1960-2001, The Experience of Somalia*, Privately published by Mohamed Dalmar, 2003.
- Crampton, William *The World of Flags*, Studio Editions, London, 1990.
- Crapanzano, Guido *Soldi D'Italia - Un secolo di cartamoneta* Fondazione Cassa di Risparmio di Parma, Parma, Italy 1995.
- Crapanzano, Guido and Ermelindo Giuliani *La Cartamoneta Italiana - Corpus Notarum Pecuniarium Italiae* Spiralli, Milan, Italy 2002.



The three sets of signatures used on notes issued by the Baanka Somaliland. The Lacaghayaha is consistently Abdi Mohamoud Gullet, but the Guddoomiyaha was Barreh Hajj Omer, then Ahmed Abdi Mohamoud, and finally Abdirahman Duelle.

Cuhaj, George (Editor) *Standard Catalog of World Paper Money, Modern Issues 1961-Date* (10th Edition) Krause, Iola, United States of America, 2004.

Encyclopaedia Britannica 2003, Ultimate Reference DVD, 'Maxamed Cabdulle Xasan, Sayyid'

Lewis, I. M. *A Modern History of Somalia - Nation and State in the Horn of Africa* Longman, London and New York, 1980.

National Bank of Somalia *Somali National Bank, Report and Balance Sheet*, Mogadisho, for years ending 1961 to 1969.

Rosenberger, Dr. Walter and Herbert C. Tobin (Editors) *Keesing's Contemporary Archives, Weekly Diary of World Events 'British Somalia - Somalia'* page 17422, London, 1960.

Shafer, Neil and George Cuhaj (Editors) *Standard Catalog of World Paper Money, General Issues* (10th Edition) Krause, Iola, United States of America, 2003.

Znamierowski, Alfred *The World Encyclopedia of Flags*, Hermes House, London, 2001.

Correspondence

Abdurahman, Mohamed Dalmar — Matters relating to the National Bank and Central Bank of Somalia and to their note issues.

Dubad, Abdirizak M. — Details concerning the notes issued by the Baanka Somaliland.

Hanewich, Murray — Matters relating to the East African Currency Board and various modern Somali note issues.

Nur, Ahmed M. — Information relating to the bank notes issued in Somalia.

Web Sites

www.banadir.com

www.somaliawatch.org

Somaliland Cyberspace (storm.prohosting.com/mbali/)

www.hiiraan.org

Endnotes

26. SWB 1 Oct 94 (RH in Somali 27 Sep 94); quoted in 'Somaliland Cyberspace.'

27. INCS Forum News Jan 95; quoted in 'Somaliland Cyberspace.'

28. SWB 30 Jan 95 (RH in Somali, 14 Jan 95); quoted in 'Somaliland Cyberspace.'

29. Barreh Hajj Omer had previously signed the notes of the Central Bank of Somalia as Lacaghayaha during 1980 and 1981.

30. The Indian Ocean Newsletter. March 25, 1995; quoted in 'Somaliland Cyberspace.'

31. AC 31 Mar 95, p.6; quoted in 'Somaliland Cyberspace.'

32. AA 11 Aug 95, p.16; quoted in 'Somaliland Cyberspace.'

33. SWB 10 Oct 95 (RH in Somali, 23 September 1995); quoted in 'Somaliland Cyberspace.'

34. *Agence France Presse*. 12 January, 1996; quoted in 'Somaliland Cyberspace.'

35. *Financial Times*, 7 July 1998; quoted in 'Somaliland Cyberspace.'

36. *The Standard Catalog of World Paper Money, Volume Three* (10th Edition) states

that the 1996 issue included a 50-shilling note in the smaller size, but this appears to be incorrect.

37. Reuters Wire. Feb. 14 1996 By Peter Smerdon in HARGEISA; quoted in 'Somaliland Cyberspace.'

38. BBC Monitoring 12 Jul, 2000; quoted in 'Somaliland Cyberspace.'

39. Dr. Uloso was removed from office under Presidential Decree No. 001 JS dated September 24, 2005.

40. Press Release CBS/03/05 September 29, 2005 by Dr. Uloso, quoted at http://www.hiiraan.org/2005/oct/Uloso_Press_Release.html

2006 AUSTRALIAN BANKNOTE CONVENTION

A joint convention of the Melbourne, Sydney and Perth chapters of the IBNS

Saturday, 18 November

9.30 AM to 6.00 PM

Sunday, 19 November

9.30 AM to 4.00 PM

(Times subject to confirmation.)

Downtowner On Lygon

66 Lygon Street

Carlton Victoria 3053



General Enquiries: (03) 9663 5555

Fax: (03) 9662 3308

Reservations: Local (03) 9663 5555

Country: 1800 800 130

International: [613] 9663 5555

Fax: [613] 9662 3308



The conventions feature a series of talks, exhibits, displays, a quiz, Q & A, discussion, an auction and a bourse (buy, sell and trade). An informal dinner will be held on the Saturday night at a nearby restaurant.

A free, colourful souvenir card will be distributed to all persons attending.

Prizes will be awarded for the best banknote displays. The winner of the first prize will receive the coveted Amon Carter Award that carries US\$75.00 in prize money.



Members of the Melbourne chapter will also be competing for the Coin Buyers International Perpetual Award. Prizes will also be available for the best talks delivered during the event.

Although there is no fee for admission, there will be a charge for morning and afternoon tea and lunch on both days. This charge (to simply cover costs) will be \$30.00 per day.



Donations of numismatic items of a reasonable standard are requested for the auction. The proceeds of the auction will be used to offset the costs of the convention. Members and supporters have been exceedingly generous in the past with their donations and bids.

For further information, contact:

- **Frank Robinson (Melbourne)**
0411 258 249
frobinson@ozemail.com.au
IBNSMelbourne@hotmail.com
- **Tony James (Sydney)**
02 9235 0888 (BH)
info@tonyjamesnoteworld.biz
- **Brent Arthurson (Perth)**
ibns-perth@iinet.net.au

NOTE FOR SPEAKERS

There will be a computer and a data projector available for PowerPoint presentations. We highly recommend that speakers use this form of presentation.



Book Review

The International Engraver's Line by Gene Hessler

reviewed by Mark D. Tomasko, I.B.N.S. #6645

Gene Hessler is a musician-turned-outstanding numismatist, known to many readers of this Journal. He is one of a small number of people working on documenting the bank note engraving art. More than a decade ago he produced *The Engraver's Line*, a biographical dictionary of American bank note engravers, designers, vignette artists, and bank note companies. That volume built on the pioneering work of Clarence Brazer, an early 20th century stamp authority. Mr. Hessler provided much additional, hard-to-obtain information and many photos of engravers and their work.

Gene Hessler has now done something even more challenging, an international version: *The International Engraver's Line*. What makes this volume so significant is that unlike *The Engraver's Line*, which built on Brazer's work, *The International Engraver's Line* is wholly Mr. Hessler's work, and contains information and illustrations that have never been gathered before. In addition to the usual secrecy and confidentiality obstacles of the bank note industry, the author had

to overcome language and distance challenges.

Mr. Hessler spent more than fifteen years on this remarkable book, networking with engravers from around the world to identify their bank note work. Some were not willing to respond, but many others were. And, sadly, some, like Joseph Keen, a leading English post-war engraver who was particularly helpful, did not live to see the book published. Some information in *The International Engraver's Line* was obtained from published sources (there is a two-and-a-half page bibliography), but most was obtained from engravers and industry people. Bank note picture engravers are extremely skilled people, proud of what they do, and on this rare occasion they get some well deserved recognition. And the reader gets a feast for the eye and mind.

The information in the book is all the more valuable because hand-done bank note engraving is today becoming a rare art, and bank note picture engravers are becoming an endangered species. Computer programs that imitate hand-done picture engraving are today increas-

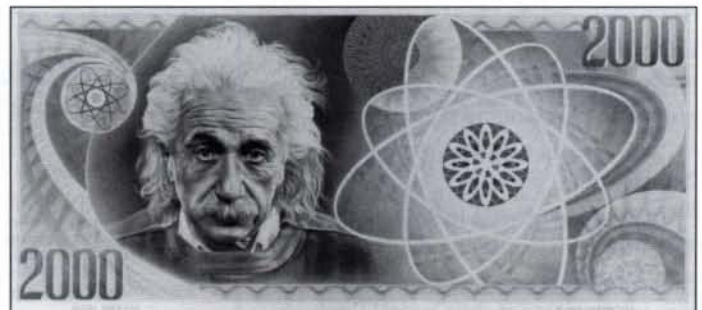
ingly taking the place of what the picture engravers trained for years to do. The result is not nearly as good as hand work from a master engraver. So, while intaglio seems to be surviving as an anti-counterfeiting deterrent for currency (it is still the most expensive and difficult printing form), its quality no longer seems to be the critical issue it once was.

In format *The International Engraver's Line* is a biographical dictionary with many illustrations, which make the 381 page book a delight to page through just for the more than 700 images of portraits, scenes, bank notes, stamps, and photographs of engravers and designers. The photographs of the engravers and designers themselves are something that cannot be found elsewhere, other than in a few of Gene Hessler's own articles. Unlike the original *Engraver's Line*, this volume has many of the illustrations in color and is better designed, making *The International Engraver's Line* a major improvement, graphically speaking, over its predecessor.

A feature of the volume that I particularly appreciated is that in several cases, the original photograph of an engraving subject is laid out next to the engraving. The security



Harry Carradine engraved this magnificent leopard for an unissued South Vietnamese bank note, P35.



Professor Roman Hellmann designed this test piece, with a portrait of Albert Einstein, for Giori.



Bank note engravers Richard Loxley, Ernest Edward Dickenson, Henry Gilbert Carradine and George R. Fairweather at Waterlow & Sons ca. 1932.

concept behind bank note picture work is the difficulty in translating a continuous form image (a photograph or wash drawing or painting) into the dot-and-line medium of engraving to produce an image that appears almost photographic. Thus, it is exciting to see examples of the original photographs the engravers used. This comparison is presented in several places in the book, most

notably for engravings of Queen Elizabeth II, on pages 306-310.

The book has several very useful indexes. One is set up by country for bank notes, following the Standard Catalogue ("Pick") numbers; another is for stamps, by country, using the Standard Catalogue ("Scott") numbers; and then there is a miscellaneous engravings listing, followed by a general index. The result is that a collector of bank notes or stamps from a given country will be able to look up the engravers for a number of notes or stamps. There

is a lengthy supplement in the latter part of the book for information evidently received after the book was laid out.

The International Engraver's Line was printed in a small edition of 750 copies total, and is available from the author for US\$69 plus \$5 postage and insurance for U. S. addresses; for international postage contact the author. (The author's email address is engraversline@aol.com) There is a special edition which includes 11 engraved examples of bank notes or vignettes, most signed by the engraver. That edition is US\$135 plus postage.

Gene Hessler's *The International Engraver's Line* is the first book of its kind, and because of the enormous difficulties of obtaining the information, there is not likely to be anything like it published in the foreseeable future. While there are doubtless various worthy engravers and designers not included, (a work of this kind could never be complete, and never will be), this book contains a wealth of information found nowhere else, and as importantly, is a real pleasure to peruse for the large number of interesting and well-done illustrations, many in color. Collectors and researchers who appreciate the engraving on bank notes and stamps will greatly enjoy this book, and find it very useful as a reference.

An Introduction to Collecting International Casino TITO's (Ticket In, Ticket Out) Machine Readable Slot Machine Cashout Tickets

A New Casino Collectable and Currency Substitute

by Jim Noll I.B.N.S. #3320

TITO tickets are USA dollar bill size machine readable payout tickets generated by casino slot machines. They are printed on the front with a bar code and identification data, that conveys value from a slot machine when a player requests payout. The cashout tickets can be redeemed by the bearer at the cashier cage, by automated ATM like payout machines, or by attendants with hand scanners. If the player wishes to continue play they may insert the bar coded

ticket back into the currency acceptor of another slot machine and it will be accepted for its cash value. The back of the ticket usually includes the casino identification, logo and in many cases the legal rules for using the tickets. The tickets have an expiration date usually 30 to 60 days, but in some cases as short as 1 day or as long as 120 days.

In the USA use of TITO's began in 2000 and over the last six years has become widespread with most

casinos using the technology to reduce coin and token handling labor costs and provide customer convenience. A large casino with 2000 to 3000 slot machines can generate 75,000 to 100,000 TITO tickets per day.

International use followed USA use with the Caribbean Sea area and Canada being followed by Eastern Europe and Australia over the 2004 - 2006 period.

Examples from these areas are:

Backs:



Fronts:



Caribbean:

Royal Beach Casino, Frigate Bay, St. Kitts



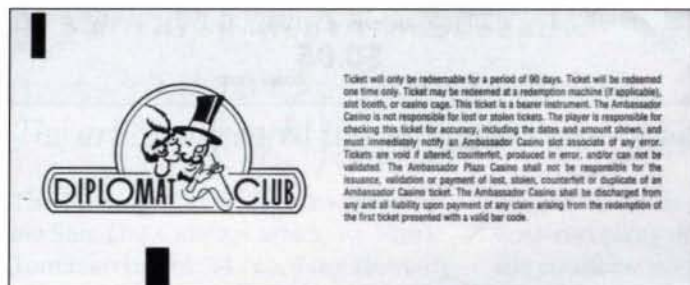
Caribbean:

Atlantis, Paradise Island Casino, Nassau, Bahamas

A number of the shown cashout tickets have UV activated security printing on the backs.

Backs:

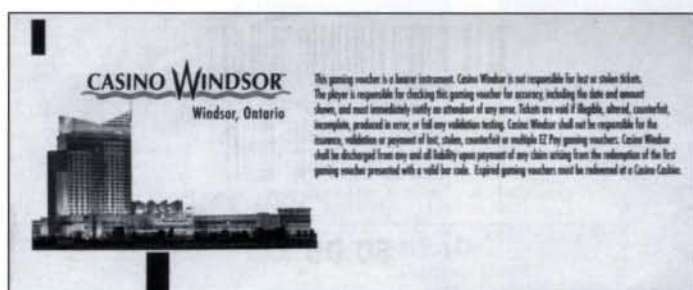
Fronts:



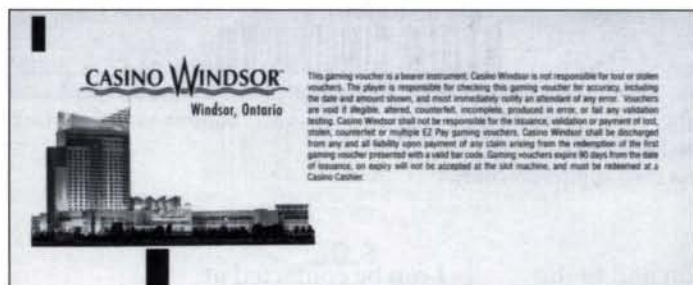
Caribbean:
Ambassador Plaza Hotel & Casino, San Juan , Puerto Rico



Canada
Casino Niagara, Niagara Falls, Ont.



Canada: Casino Windsor, Windsor Ont.
Dual bar code format on front, said to aid in sorting and processing the cashout tickets.



Canada: Casino Windsor, Windsor, Ont.
Second Type, Revised Text.

Backs:



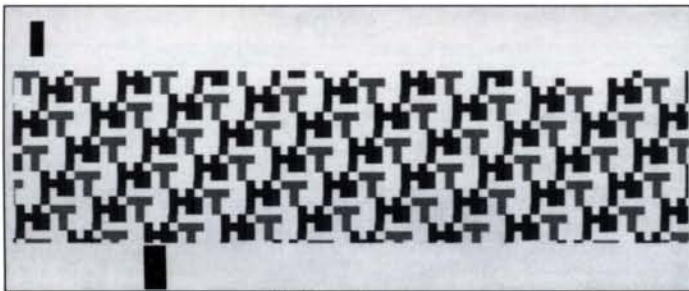
Fronts:



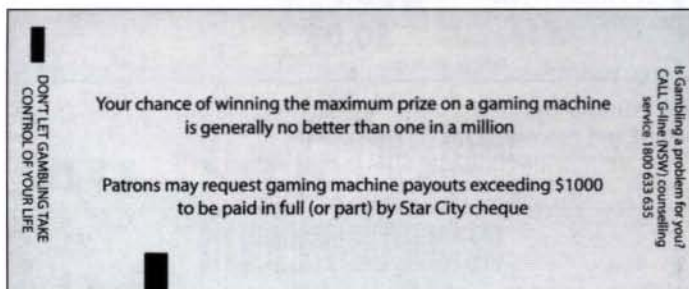
Canada: Niagara Falls View Casino, Niagara Falls, Ont.



Eastern Europe:
Kongo Hotel & Casino d.d., Slovenia



Eastern Europe:
HIT Casino, Slovenia



Australia
Star City Casino, Sidney, NSW
At this time this is a TO (Ticket Out) application only.

I am sure TITO use will continue to spread world wide and I am always looking to add additional

issues to my collection and to the next edition of the TITO collectors catalog which I authored in 2004.

I can be contacted at:
jenca@pacbell.net

Correction

Naming Names: Vignette Titles in the Standard Catalogs

by Mark Tomasko, I.B.N.S. #6645

The article appeared in Volume 44, No. 4 of The Journal

The *Naming Names: Vignette Titles in the Standard Catalogs* article by Mark Tomasko in Vol. 44 No. 4 accidentally omitted from the illustrations all of the vignette titles engraved beneath the vignettes or portraits. The point of the article was to advise readers of the ongoing project to provide the vignette titles for American Bank Note work in Volumes I and II of the *Standard Catalog*. The article explained that rather than a cataloger arbitrarily assigning a name to the vignettes,

the actual name given by the bank note company and engraved on the die could be used to identify many vignettes. Mark supplied a number of them for the two volumes, and particularly for Volume I. These vignette titles as given on the die proofs are generally shown in quotation marks in the catalogs. Shown below are four samples of illustrations from the article, with the titles showing this time.



Die proof of "Peace," C-379, engraved in 1889 by Alfred Jones with etching by Christian Rost, for American Bank Note Co. The vignette is an alteration of a painting by Ludwig Knaus entitled "Charity."



Die proof of "Black Beaded Eyes," original American portrait 321, engraved in 1866 by Charles Schlecht for American Bank Note Co.



Die proof of "Zella" C-515, engraved by S. Oyama in 1893 for American Bank Note Co.



Die proof of "Spanish Girl," C-44, revignetted and worked over in 1881 by Alfred Jones from the Schlecht engraving, for American Bank Note Co. The mouth area in particular has been reworked.

Shinplasters of Outback Australia

by Peter Symes, I.B.N.S. #4245

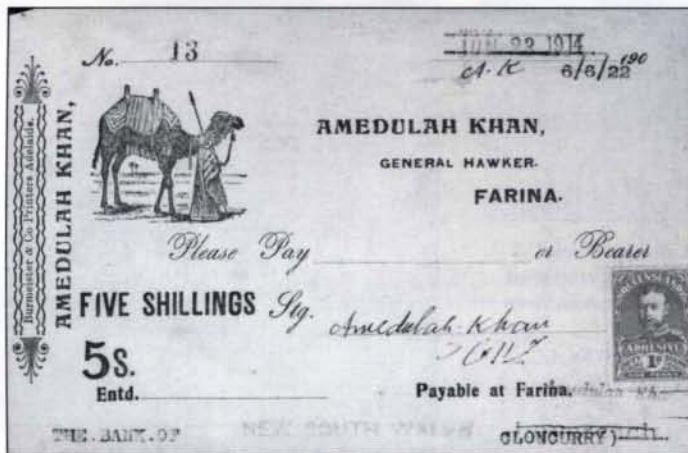
This is a story concerning merchant notes and IOUs that circulated in outback Australia some one hundred years ago. The story is told in a peculiar manner. Firstly, there are two newspaper columns, which are followed by a number of letters. Each contributes to the story and there is very little explanation added.

The newspaper columns appeared in 'The Sun', a Sunday newspaper printed in Sydney, Australia, and the columns were written three months apart. The second column came to the attention of John A. Ferguson, a barrister who lived in Sydney and who was, remarkably for his time, a collector of bank notes. Mr. Ferguson wrote a letter to the author of the second column, Mr. Weigh, seeking examples of his notes, and the reply is the third item to be reproduced. Other letters round out this study, giving a picture of how notes issued by merchants in outback Australia created a circulating currency for many years.

The first article written by 'The Wanderer' appeared in 'The Sun' dated January 15, 1922. The article contains a small amount of Australian vernacular, which is hopefully self-explanatory. In reading the article, it is worth remembering that the state of Queensland is over three times the size of France and two-and-a-half times the size of Texas.

Queer Money Out-Back Currency 'Shinplasters' and 'Calabashes' (By 'The Wanderer')

It has been related how, in the 'good old days', one of the French Kings, when he ascended the throne, found 80 barons each with a different coinage, which was value-



A 5-shilling note issued by Abdullah Khan, an Afghan trader. The note appears to have been issued in 1914 and re-issued for Mr. Ferguson. Printed on flimsy paper, the note has been reinforced by cloth.

less except in the particular domain over which that baron ruled. However, the French king altered that by establishing a standard coinage.

This recalls to mind the days, now nearly 30 years ago, when, as a youth, an evil fate drove me into the back-blocks of Queensland, away out to the back of sunset.

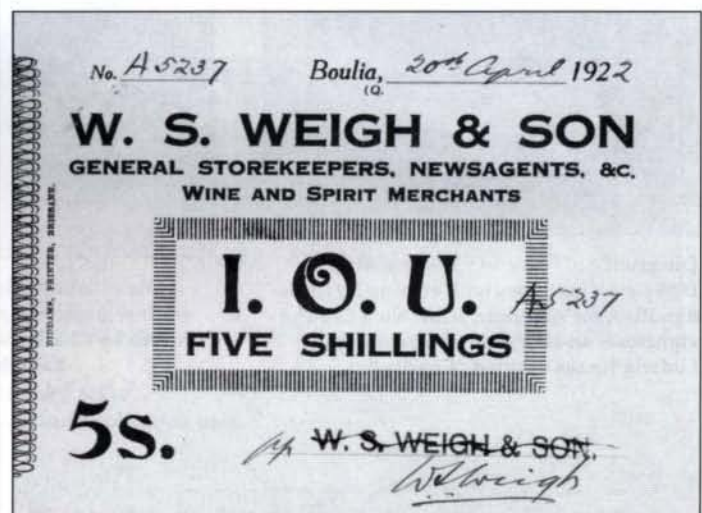
In that region of vast distances, where the scattered townships were anything from 200 to 250 miles apart, banks were unknown, and coin of the realm and bank notes were scarcely, if ever, seen. Well do I remember the commotion we caused when our party went into a roadside store, hotel, butcher's shop, &c., and our treasurer weighed in with a £5 Bank of New South Wales note. When the man of many businesses received the note his eyes bulged, and for a minute or two he was speechless.

When he recovered his voice he yelled 'Great God! A — fiver.'

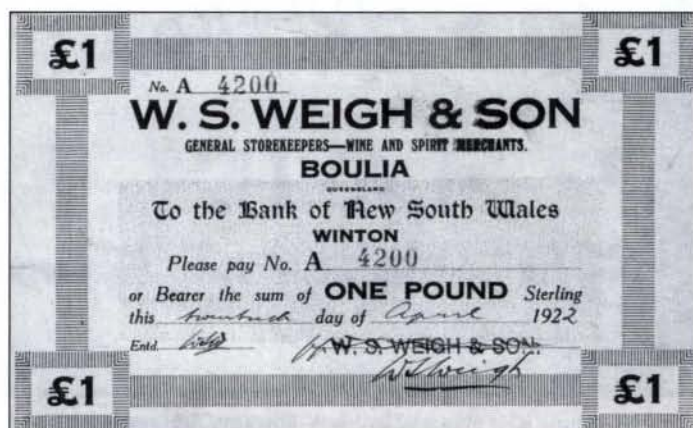
It was so long since he had seen a genuine bank note that at first he failed to recognise it. The usual loungers were called in to see the phenomenon. One confessed that it was the first genuine banknote he had seen for 10 years. Another hazarded the opinion that he would sooner expect to see the mythical 'Oozlum Bird than a real flimsy'. For the several hours we remained there that fiver was almost the only topic of discussion.

But, I hear someone say, how did they manage if there was no silver or notes? There was a paper money in vogue, with every storekeeper, or publican, or butcher, as the case may be, his own mint. All had their own paper money, variously designated 'shinplasters' or 'calabashes'.

The 'shinplasters' usually ranged from 1s to £1—1s 6d, 2s 6d, 4s 6d, 5s 6d, 6s 6d, 10s, and £1.



A 5 shilling IOU issued by W. S. Weigh of Boulia. The pre-printed digits in the year of issue, i.e. '192', indicates that these notes were being actively circulated in the early 1920s.



A one-pound note issued by W. S. Weigh of Boulia. Issued in the form of a cheque (nominating the bank and branch), it has the appearance of a promissory note and was intended to circulate as such.

Little Gold Mine

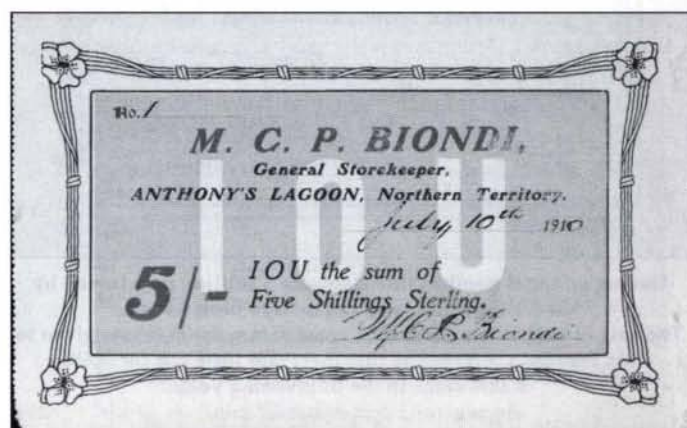
In some cases the £1 note was quite a work of art, a regular 'Bank of Promise' affair, but when carried long in the pocket or handled a bit roughly, the notes soon became unrecognisable.

This currency was perfectly good, as it was all guaranteed. But it was a little gold mine to those who issued it. One storekeeper, in a burst of confidence, told me that it was a poor day when he did not make 7s 6d out of every £1 worth of shinplasters.

It was simply marvellous how these notes travelled, showing what nomads the average outback Australians of those days were. On one occasion I went into a little store in Boulia to buy a small bottle of ink — price 1d in Sydney but 1s out there. I tendered the storekeeper one of his own £1 notes. In exchange he traded off on me 19 1s 'calabashes' and a most heterogeneous collection they made. Burketown, Normanton, Cloncurry, Urangandie, Bedourie, Betoota, Birdsville, Thargomindah, Camooweal, and Windorah were all represented. Just take a map of Queensland and pick these names out. Burketown, in the Gulf [of Carpenteria]; Thargomindah, down towards the New South Wales border.

They tell me, however, that times have changed out there now, and that Treasury notes are as plentiful as were the old shinplasters. They served their purpose, and it is hard to say how business could have been carried on without them. They were not so bulky as silver, and as one wag remarked, when after a successful 'spin' in the 'school', he surveyed the formidable pile of paper in front of him, 'Well on paper it looks as if I am a blanky millionaire, but I suppose it will pan out at about half-a-hundred'. He was only £1 out.

How far 'The Sun' circulated is not known. However,



A 5 shilling note issued by M. C. P. Biondi of Anthony's Lagoon. Apparently issued in 1910, it has a very low serial number. Perhaps circulated only once, Mr. Biondi may have kept it as memento prior to passing it on to Mr. Ferguson in 1922.

a copy of the paper containing the article by 'the Wanderer', or perhaps just a copy of the article, found its way to Mr. W. S. Weigh, a storekeeper from Boulia in western Queensland. He subsequently replied to the article and his reply appeared in 'The Sun' on April 16, 1922.

Strange Currency Storekeepers' Shinplasters Better Than Real Money

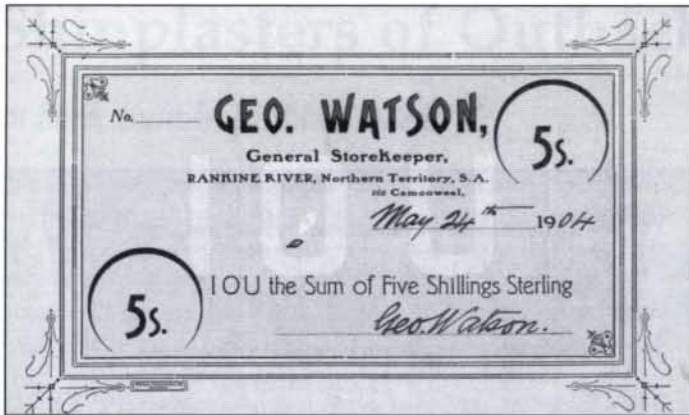
(By W. S. Weigh)

Having been in business in Boulia, Western Queensland, for over ten years, and having dealt much in money tokens, I was particularly interested in the story of 'The Wanderer' in 'The Sunday Sun' of January 15. He says he entered a store in Boulia, and bought a small bottle of ink for a shilling and received nineteen one shilling 'shinplasters' as change out of a £1 Treasury note. I have never seen a 'shinplaster' or 'calabash' or 'blanket' as the I.O.U.'s out west are variously termed, for any amount less than three shillings, and I have made enquiries from men who have lived in this district, and further west for over 35 years and they all confirm this.

My firm issues £1 notes payable at a bank in Winton, and also five shilling I.O.U.'s or Shinplasters. Gaffney, storekeeper, Bedourie (140 miles south of Boulia), issues the same, and also a three shilling I.O.U. Other people out west here issue this 'queer money' but the number is limited. Every tradesman does not issue his own money.

Rare Treasury Notes

The nearest bank to Boulia is at Cloncurry, nearly 200 miles away, and although we do occasionally see Treasury Notes, they are no by any means as plentiful as shinplasters. It is absolutely necessary for our business to issue our own notes and I.O.U.'s; we could not carry

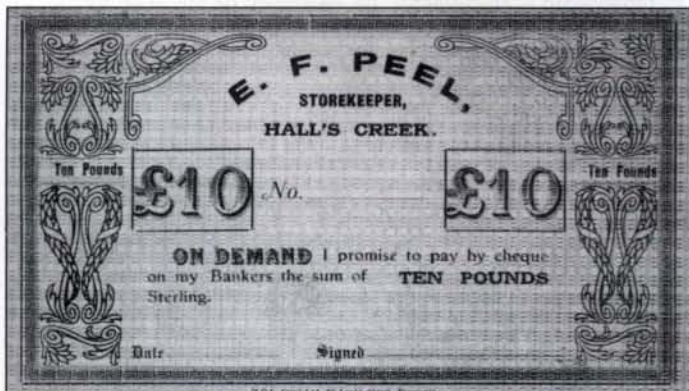


Having no serial number, this elaborate 5 shilling note issued by 'Geo. Watson' appears not to have been issued. The date of 1904 is some eighteen years before the note was given to Mr. Ferguson, suggesting that there was little call for notes of this value in the intervening years.

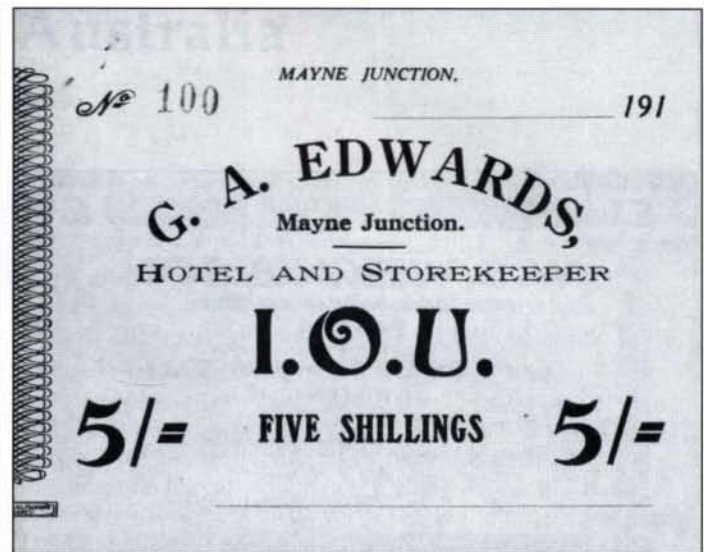
on without them. Men come in from the surrounding stations with big cheques which they want 'breaking up', and we give them our own cheques, notes, and I.O.U.'s; otherwise we should have to carry a very big quantity of Treasury Notes, which would be risky. At race time a storekeeper would probably be compelled to have on hand Treasury notes to the extent of from £800 to £1000, to change all the cheques that are presented to him. Last Christmas, the stores and hotels in Boulia 'broke up' cheques amounting probably to over £1000. The nearest bank is 200 miles away, and a moment's reflection will convince anyone of the necessity for a storekeeper out here to issue his own notes, which after all are merely cheques for one pound, payable to bearer, and drawn on a bank. These notes and I.O.U.'s are freely circulated for hundreds of miles even into the Northern Territory, and there is no trouble, save that possibly sixpence exchange may be charged by an over thrifty business man.

Drinks for I.O.U.'s

As to this 'queer money' being a little gold mine, well, I have proved it otherwise. My firm keeps a careful record of all notes and I.O.U.'s issued, and out of £4000 issued



An elaborate ten-pound note prepared by 'E. F. Peel of Hall's Creek'. The note is paid on his banker, but he does not stipulate the name of his banker, which makes it difficult to cash anywhere but at Peel's store in Hall's Creek.

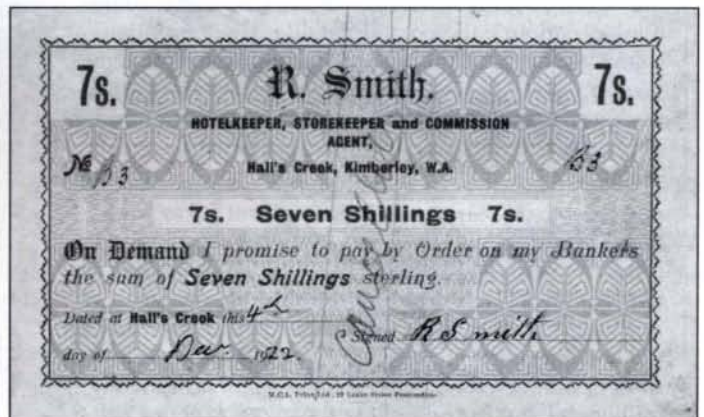


A very simple I.O.U. prepared by 'G. A. Edwards', but not issued.

within a certain period, the value of notes and shinplasters which had probably 'gone bush' would not pay for the printing and stamp duty. Although money is spent more freely out here than perhaps anywhere else in Australia, shinplasters and notes are not thrown away or burnt because they become dilapidated; they come back to us sometimes almost in ribbons, and oftener than not in pieces and we have to redeem them so long as we can identify the number and the signature.

In the old days it was a common thing for a man to pay for his drinks by writing his own I.O.U. on a piece of paper, and giving it to the publican to be redeemed later when the man drew his cheque.

On one occasion a man came in from the bush, and tendered to the hotel keeper a quantity of dingo scalps in payment of his account, and as change he was handed a number of kangaroo ears. At that time, of course, kangaroo skins were not the valuable commodity they are to-day, and the Government then paid a bonus for kangaroo ears as well as dingo scalps.



A seven-shilling promissory note issued by R. Smith of Hall's Creek, which neatly avoids indicating the banker on which the money can be drawn. The odd denomination of '7s.' was chosen because three of these notes constitute a guinea.

Local Notes Preferred

As I have already said, Treasury Notes are not at all plentiful, and this recalls an amusing incident which I personally witnessed. We went into a hotel out west here to have a drink, and the shouter tendered a comparatively new £1 Treasury Note. The publican examined it for a while and then asked, 'What's this?' My friend explained that it was a Treasury Note, 'but,' he said, 'I have a local note here if you would like it better' and he handed over a local storekeeper's £1 note. The publican handed back the Treasury Note and taking the local note, said, 'I know this one is right; I don't know the other.'

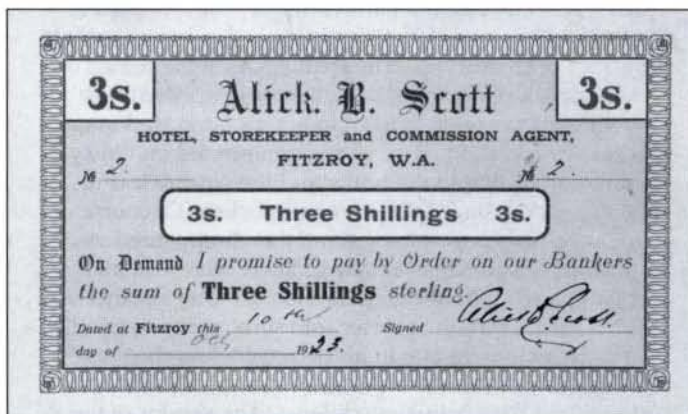
A few years ago, the hotelkeeper at Bedourie issued shinplasters printed on paper almost exactly the same color as the envelopes in which telegrams were delivered. There was a 'school' on in Boulia, and a man who had just received a telegram entered the room while the game was proceeding, and crumpling the envelope up in his hand he through it on the table for a 5s I.O.U., and started to bet. The men when gambling rarely spread out the shinplasters thrown on to the table, and the dummy was accepted in play. The man who threw it in started winning and came away with a few pounds to the good. This was certainly a case of getting something for nothing.

This article was read by Mr. John A. Ferguson a Sydney barrister and a collector of paper money. With the intention of obtaining copies of the notes issued by Mr. Weigh, he sent him a letter, which in due time received the following reply:

W.S. Weigh & Son
General Storekeepers
Wine and Spirit Merchants, News and Forwarding
Agents
Boulia

6th May 1922

John A. Ferguson, Esq.
Barrister-at-law
University Chambers
167 Phillip Street,
Sydney NSW



A three-shilling promissory note issued by Alick. B. Scott of Fitzroy. With an issue date of 1923, it has a remarkably low serial number.

Dear Sir,

I duly received your letter of 16th ultimo and was very pleased to learn that you were interested in my article headed "Strange Currency" which appeared in the "Sydney Sunday Sun" recently.

As requested, I have much pleasure in enclosing herewith a specimen of each of our local notes, for £1 and 5/- respectively. It is the 5/- IOU which is variously termed "shinplaster", "calabash" and "blanket". The £1 order is invariably called a "Note".

I also enclose a specimen IOU for 5/- which used to be issued by Lee Bros. of this town, and whose business we purchased in 1914.

Other issuers of paper currency are —

Mr. G. H. Edwards, The Mayne Hotel, via Winton
Mr. E. A. Hudson, Federal Hotel, Urandangie
Messrs. E. & W. Spencer, Storekeepers, Urandangie
Mr. G. A. Reid, Storekeeper, Urandangie
Mr. —. Watson, Rankine Store, Northern Territory
Messrs. Synott, Murray & Scholes, Storekeepers, Camooweal.

There may be others beside the foregoing, but we do not know of them. Queensland is such a big territory as you know, and we may not happen to handle some of the paper currency issued in other districts.

I wish you every success in your laudable object in forming a collection of books, including paper currency, for permanent preservation in Sydney.

Yours faithfully,
[W.S. Weigh]

One of the apparent requests made by Mr. Ferguson to Mr. Weigh was a list of other companies who issued similar currency. Mr. Weigh provided six names and Mr. Ferguson duly wrote to each of them and, of the six companies listed by Mr. Weigh, five replied and enclosed notes as requested. (Mr. G.A. Reid was the only person not to reply.) Two of the replies, which give additional insight into how the notes were used, were received from



An unissued one-pound promissory note prepared by K. M. Rhatigan of Turkey Creek. This is one of a series of values prepared by Mr. Rhatigan.

Mr. George Edwards and Mr. George Watson. George Edwards sent three examples of notes issued in his Hotel and General Store, noting in his correspondence that the use of such currency was diminishing with the advent of modern transport. Mr. Edwards observed that only a few years ago (i.e. prior to 1922) the people in outback settlements found themselves weeks from a bank, whereas now that motor cars were available, they were only 'a days travel' from the bank.

The letter from George Watson was as follows:

George Watson
The Rankine Store
Via Camooweal
Sept. 27th 1922

John A. Ferguson Esq.
Sydney

Dear Sir,

Your letter 11th June to hand and contents noted.

Herewith please find a specimen of each value of paper currency issued by me.

I have dated the I.O.U.s the date I established this business & first used them - May 24th 1904, the 10/- I.O.U. has not been in circulation since 1914, as the 10/- Cheque form took its place.

The cheque forms 10/- & 20/- were first used in this business April 10th 1914.

You will understand that small change is very scarce out this way, & gold we never see now, the bulk of the business is done with cheques, Stations & Drovers pay all their employees by cheque.

In this small business during the last three years I have drawn 3718 cheques of amounts from 10/- upwards.

Our nearest Bank is in Cloncurry 340 miles from here.

I have sent your letter to Mr. M.C.P. Biondi he issues an interesting currency - he "*promises to pay by order on his Bankers*" but omits the Bank he is drawing on, consequently all his paper has to be returned to him for Collection.

There was a Camel Hawker passing here yesterday so I showed your letter to him - he gave me a specimen of each of his paper to forward on to you which I have done under separate cover.

These are very interesting in as much as they are printed on "crook" paper & if folded up & put into the pocket they would be likely to break & fall to pieces. You will note the Ghan has *reinforced* them with cloth as he was afraid they would fall to pieces during transit.

This Ghan is not unlike the old time Publicans in N.W. Queensland who used to issue "crook" paper & then offer up a prayer that they would not be returned.

Trusting the paper sent you will be of interest.

Yours faithfully,
[Geo. Watson]

[Postscript] Storekeeper of Anthonys Lagoon, he is N.W. of here about 172 miles and has the choice of Banking

either in Darwin or Cloncurry both places over 500 miles from his store business.

If you have not already got them in your collection, I would suggest you write to Mr. R. Smith, Halls Creek W.A.

George Watson's recommendation to contact Mr. R. Smith of Hall's Creek in Western Australia was acted upon by Mr. Ferguson and from late 1922 through 1923 he received shinplasters from Mr. R. Smith of the Kimberly Hotel in Hall's Creek, along with offerings from E. F. Peel, Storekeeper and Commission Agent, also of Hall's Creek, Mr. Alick. Scott of Fitzroy Crossing and Mr. K. M. Rhatigan from Turkey Creek. All locales are in the Kimberly region of far northern Western Australia.

The collection put together in this manner by Mr. Ferguson resulted in fifty-four examples of IOUs, cheques and similar items, all of which circulated as currency in outback Australia. As can be seen by some of the correspondence received by Mr. Ferguson, the use of these items was dying out by 1922 and it is likely that they were completely out of use some few years after he assembled his collection. Amongst the collection of letters from storekeepers who sent him money is a letter from an 'L. McNamara', written from Mitchell, in Queensland. The following extract from the letter illustrates issues concerning paper money some years earlier in Queensland:

Yes I have seen many kinds of paper money. Among these were "orders" drawn on station managers or business houses in Sydney & Melbourne. These were all right so long as the said managers were on the stations. When they left or were dismissed these Orders were floating about the country. When we sent them to those on whom they were drawn they were returned saying that as they were not presented during the drawers term of management they repudiated these. So of course who ever took these suffered the loss. To some business people it was considerable. In fact we scarcely knew what paper money to take. Also they became dirty & dilapidated from being carried months perhaps in men's pockets. It was curious to see the rough attempts of men to preserve & restore them by pasting paper & rags at their backs. I once saw one with a leaf from a bible pasted on it. In fact all paper money (bank notes included) was worn to pieces often before being presented, and many were never cashed. They were often printed on flimsy paper which would not withstand the wear & tear of being carried for months in men's pockets. Of course when banks were established all this disappeared. As for coin we scarcely ever saw it. There were also many squatters who drew valueless cheques. One instance will show this. A certain squatter sold some sheep to another squatter who paid him in his own valueless cheques. Taking care to have sheep delivered at own yards before presenting these valueless cheques. The vendor of the sheep of course was highly indignant and asked "Have you nothing better than these?" "No" said the buyer.

The vendor of course could not refuse his own cheques & had he done so and stressed for the payment in the purchaser's cheques, they probably would be no better than his own!

However, by the time this letter was written to Mr. Ferguson in 1923, the use of currency was changing, but not completely changed as can be seen by the acquisition of shinplasters from various stores by Mr. Ferguson. Shinplasters are today rare collectors items, with very few issued notes available for the collector. The items that are available come at a high price and for those who managed to save a note, which did not crumble in the pockets of their grandfather, the time may now be at hand to 'cash them in'.

Bibliography:

- Letters and items from the collection of John A. Ferguson, National Library of Australia (MS 3611 & MS 3622). Reproduced by permission of the National Library of Australia.
- *The Sun* 'Queer Money' January 15, 1922, Sydney, Australia
- *The Sun* 'Strange Currency' April 16, 1922, Sydney Australia

Images:

Reproduced by permission of the National Library of Australia.

Rachel Notes

Playing at the Edge of Adulthood

by Rachel Feller, I.B.N.S. #8444

I seem to be growing up... or, at the very least, my peers seem to be getting older. Most recently, this has become evident in the growing number of marriages and engagements among my friends. I have happily abstained, but I find my summers are increasingly full with other peoples' wedding events. This past July, one of my favorite friends, Chris, married Ellen. He was an incredibly happy groom. I was honored to stand up in the wedding and to watch as he smiled his way through such an important ceremony.

Chris, Kent, and I have had some excellent adventures as a trio. Therefore, Kent (the best man) and I felt it was very important that Chris come along for a final bachelor escapade. We decided on Montreal, and early in the summer Chris, Kent, Mike, and I got in a car and headed north.

Canada has always held a special numismatic meaning to me, in a roundabout way. My first trip to Canada, in 1992, marked the first time my interest in collecting got me into trouble. The family had planned a trip to Prince Edward Island, one of the most beautiful places on earth. I was very excited to go, as I had a special affection for the *Anne of Green Gables* books by Lucy Maud Montgomery, which take place on the island. Then I found out that our trip was scheduled for the same time as the A.N.A. show in Florida. I had just been to my first A.N.A. show, and decided I would like to keep going every year. There was a bit of a scuffle, and Prince Edward Island won the battle... but my interest in collecting won the war.

During that first trip, I was still supported by my parents, so I didn't

come into much contact with the money. This trip, as an adult (!), I had to take care of myself. This was very exciting for me because I hadn't really been in contact with the Canadian Journey series (2001-2004). I was delighted when the colorful notes came flying out of the ATM machine, and even more excited when I had to make change and received even more colors. My love of colorful money is probably a by-product of being from the United States. However, Canada's new series isn't just colorful, it is also fun and unique in a lot of ways. The "journey" is supposed to "celebrate Canada's history, culture, and achievements." We tried to have our journey, finding fun and adventure around Montreal.

We crossed the Canadian border at what seemed to be an elite entrance point. Our server at the food shop, Subway, had recommended it to us, and we were happy to find an easy customs experience. Everyone was very friendly, asked us basic questions, and suddenly we were in Canada. We drove up to Montreal, excited by anything that looked different. When we entered the city, we drove around a bit—we needed a little introduction and we were having some trouble finding the hotel. We were delighted to see signs in French, and stared out our windows, commenting on the neat things we could see already—some sort of theme park, the Molson brewery, and many winding staircases.

The five dollar note is my favorite. Introduced in 2002, it features children playing, as well as a brief excerpt from Roch Carrier's short story "Le Chandail de Hockey," or



Face and back of Canada \$5 note, with Sir Wilfrid Laurier. The back features a scene reminiscent of "The Hockey Sweater."

"The Hockey Sweater." Although we were in Montreal during the Spring, we were staying just across the street from the Bell Centre, where the Montreal Canadiens play. This note is perfect as a feature for many reasons. First, we stayed very close to the Bell Centre. Second, being a poor graduate student, the lowest denomination is more in my league. Third, the \$5 note features a prime minister from Quebec (Sir Wilfrid Laurier) and a short story by a French-Canadian author. Fourth, our own Canadian Journey was centered around fun and play, which is the focus of this note. And fifth, the note is blue—my favorite color.

We did spend a lot of time outdoors on our trip. At one point, we were somewhat outdoors and somewhat indoors, when we stumbled on a free day at the Biodome, which holds several recreated ecosystems, complete with local plants, animals, sea creatures, and all the climactic changes that go along with them. The Biodome is located near the unique Olympic stadium and its grounds, which include a beautiful park and a very odd, tilted building



From the story, "The Hockey Sweater."

that puts the Leaning Tower of Pisa to shame. We also visited the Casino de Montreal, a good place for playing. The casino was unique in many ways. First, it had many windows, whereas most casinos prevent their patrons from seeing much of the outside world. Second, alcohol was prohibited. Also, they enforce some kind of a dress code, though they were willing to let our group in! I didn't play at the casino (they didn't have poker), so I did not manage to leave with any interesting chips.

We wandered through various neighborhoods, enjoyed meals in both Chinatown and Little Italy, and enjoyed the Notre-Dame Basilica and its history. We came across an electronic picnic in a park, waded in the pool outside the Biosphere, made our way through Old Montreal, the Latin quarter, the Village, and all the way up to the top of Mount Royal. We ate well, held great conversations, and shared in the playful spirit of the town.

Returning to the note, it is worth mentioning that all Canadian banknotes have a special connection to Quebec. The notes are currently made from 100% cotton because Quebec

has special standards around the use of flax. Namely, the province determined that cotton was better for the environment. This led to the entire country enjoying 100% cotton banknotes.

The \$5 note features the first French-Canadian prime minister, Sir Wilfrid Laurier. Laurier was raised in a politically stimulating family, where debate was encouraged and celebrated. He carried on this political vigor, and successfully led to the country's English-French partnership. Laurier was the prime minister from July 11, 1896 to October 7, 1911, marking the longest uninterrupted period of any Canadian prime minister. He spent 45 years in the House of Commons, which is another political record. During his tenure as prime minister, he welcomed Saskatchewan and Alberta into the confederation. In 1911, Wilfrid Laurier University was opened in Ontario. One funny story about the school is in the origin



The Casino de Montreal.



Subway card from Montreal.

of its name. At first, the school was known as Waterloo Lutheran University. When the school had to be renamed, Wilfrid Laurier was chosen not only because he was prime minister, but also because his initials matched that of the original school—W.L.U. Thus, the original initials of the school were carried on.

The back of the note features children playing winter sports. In the background is a winter scene—a snowy hill, pine trees, and a large, falling snowflake. One child is sledging down a hill on a toboggan. Another holds hands with an adult as they skate on the ice. On the right hand side, some boys are playing a game of hockey. It also has a quote from Roch Carrier's story "Le Chandail de Hockey." The short story "The Hockey Sweater" was first published in 1979, in French. It was translated into English by Sheila Fischman. Carrier grew up in Quebec, and has had a varied career, from literature to theatre to some political experiences. His book was also made into an animated movie. The excerpt, taken from the very beginning of the story, is written in French and English. It says:

"The winters of my childhood were long, long seasons. We lived in three places—the school, the church, and the skating-rink—but our real life was on the skating rink."

It is the tale of a little boy whose Montreal Canadiens sweater is

too worn out to wear. His mother orders a new sweater, but there is a mistake—instead of a Canadiens sweater, his mother has bought a Toronto Maple Leafs sweater. This is a deep blow to the main character, who is based on Carrier himself. The Maple Leafs are, as it happens, the rivals of the Canadiens. Therefore, young Carrier is left to grapple with the shame of wearing an enemy sweater, or disappointing his mother, who thinks he looks nice in it. The story effectively covers important childhood themes. For instance, the pressures to belong, the passionate connection to sports and heroes, and the complications in juggling peer and family relationships.

Thus, it seems appropriate that this trip should be celebrated with the \$5 note. Here

Security features on Canada's bank notes.



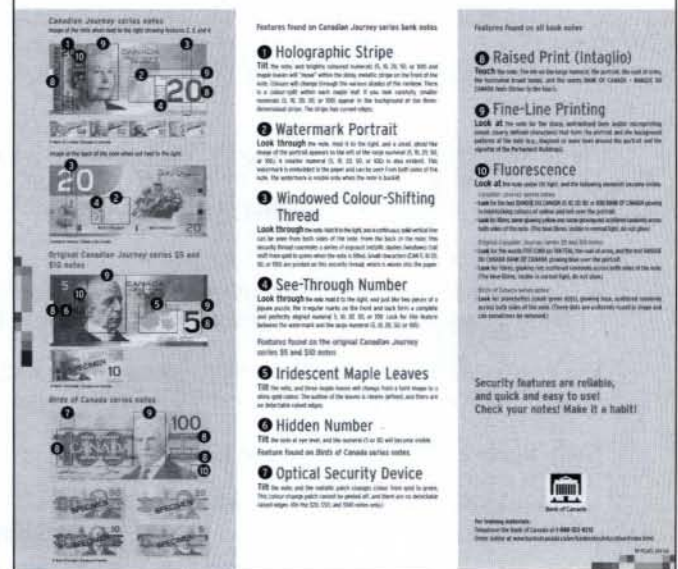
Ticket to enter Notre-Dame Basilica of Montreal.

we are, on the brink of adulthood, wanting to still have time for playing with our friends. It is nice to be able to escape to a city like Montreal, and to have a weekend free of the pressures of school, work, bills, and increasing gas prices. The \$5 note features children, but it also represents playfulness. It is important that we all try to keep up with what we find as fun.



SECURITY FEATURES ON CANADA'S BANK NOTES

Secure paper money: It's in your hands!



**Minutes of the meeting of the I.B.N.S. Executive Board,
April 2nd 2006
Valkenburg — The Netherlands**

The meeting was called to order by the chairman, President Peter Symes at 8.00 AM on April 2nd 2006 in the Boardroom of the Polfermolen Convention Center Valkenburg – The Netherlands.

The attendance list was signed by: President Peter Symes, First Vice Presidents David Carew, General Secretary / Assistant Treasurer Clive Rice, Chair YN Committee Joel Shafer, European Librarian Evzen Sknouril, UK Auctioneer David Hunt and directors Thomas Augustsson, Cem Barlok, Simon Briddestone, Dr Roberto Cacciamani, Clyde Reedy and Hans P. van Weeren.

Apologies from Treasurer Joe Boling.

1. Minutes of the meeting of the I.B.N.S. Executive Board, October 1st 2005.

The minutes of the meeting of the I.B.N.S. Executive Board, October 1st 2005, London — UK were approved (see *I.B.N.S. Journal* Vol. 44, no. 4, 2005 pag. 42/3.).

2. Officers reports.

Officers reports were accepted, no further discussions.

3. Certification of the I.B.N.S. Chapters.

Most I.B.N.S. Chapters were certified. Not completed were the certifications of the Belgian and Scottish Chapters. The Scottish Chapter appeared reluctant to complete certification as their primary interest lies with local notes. A response from the Belgian Chapter will be requested during the Valkenburg bourse. The deadline for the completion of the Certification of the Chapter is April 30th, 2006. After that date the Chapter will lose the status of I.B.N.S. Chapter.

4. I.B.N.S. Auction.

Auctioneer David Hunt reported that for the next auction 3.200 lots were submitted by 130 members. A problem in the rules is the limit of 2000 lots per auction and the limit of 50 lots per member. The Auctioneer feels that for a break even a minimum of 3000 lots per auction is required. Both limits were lifted and are currently at the discretion of the Auctioneer.

A number of donated lots has been included in this auction and if donations continue in the next auction a special section for notes donated to the I.B.N.S. will be considered.

Clive Rice will take action to implement acceptance of credit cards in the UK for auction payments.

5. Board members.

Opinions of the legal counsel were requested with regard to the conditions for both appointed officers and elected officers to resign. Currently, elected members can resign by submitting a statement in writing to the General Secretary and that appointed officers can only resign at the discretion of the Board. It was agreed that appointed officers should also be able to resign.

Clyde Reedy will submit a revision of the Bylaws to the next Board meeting in Memphis accordingly.

Clyde Reedy proposed the motion that the Journal Editor and the Newsletter Editor be ex-officio members of the Board. Passed

Clyde Reedy proposed the motion that appointed ex officio member of the Board hold a personal seat, and cannot be replaced by assistant officers as the position in the Board is a key management position. Passed.

The Board decided that the UK Auctioneer is an ex officio Board member and the Assistant Officers, the European Librarian and the Webmaster are not ex officio Board members.

The resignation of Rachel Feller as Chair of the YN Committee was accepted by the Board to be replaced by Joel Shafer.

As a result of a discussion between the I.B.N.S. Journal Editor Steve Feller and President Peter Symes, Steve Feller offered to resign as Editor. The discussion centered around the time schedules for publication of *The Journal*, one of the main

benefits for the I.B.N.S. members. Steve Feller is willing to continue as Editor, producing four Journals yearly, but with a flexible timetable. The Board was impressed by the top quality product of the *I.B.N.S. Journal* over the past years, considering the I.B.N.S. being an organization of volunteers, despite the fact that the publication is not always on schedule.

Chair Education Programs Manager Marcus Turner by email proposed the motion that it is moved that the Executive Board respectfully declines to accept the resignation of the Journal Editor Steve Feller. Further the Executive Board requested that Steve Feller remain in the role of Editor until the June Board meeting in Memphis. Passed.

6. Library.

The Board approves that the Librarian can allow non members to view books from the I.B.N.S. Library. Non members are not allowed to loan books from the I.B.N.S. Library.

7. Bylaws.

The proposed modification of the Bylaws were accepted.

8. Banknote of the Year 2005.

Faeroe Islands 1000 Kronor was elected, an I.B.N.S. Press Release is published.

9. Financial situation of the I.B.N.S..

The financial situation of the I.B.N.S. is not looking too healthy. The year 2006 will show a \$ 18,000 loss as anticipated. Furthermore, 2007 will also be difficult and 2008 will be better as the membership discounts have ended. The life membership fund will be depleted in about 8 years as \$ 33 (the actual annual membership fee) per life member is transferred tot the general funds each year per life member instead of the profits of the fund. This has to be addressed.

The (financial) administration of the last few auctions by the former U.S. Auctioneer is being solved, but slowly.

Suggested is a donor membership of the I.B.N.S. and a sponsor membership for the I.B.N.S. Journal. Second Vice President Paul Walters will coordinate and propose change of the Bylaws if necessary.

10. Grievance and Discipline Matters.

Individual Grievance and Discipline Matters will be dealt with by the Grievance and Discipline Committee. In the Newsletter a warning will be issued against the sending of unsolicited banknotes sent by a.o. I.B.N.S. members.

The meeting was adjourned at 10.25 AM. The next meeting will be held in Memphis.

Minutes taken and transcribed by Hans P. van Weeren, director.

**THE JOURNAL NEEDS YOUR ARTICLES
AND EDITORIAL CONTRIBUTIONS**

(IN ANY MODERN WORD PROCESSING FORMAT ON DISK OR BY E-MAIL.
PHOTOS, IF SCANNED, SHOULD BE AT 300 DOTS PER INCH.)

please send to

Steve Feller, Editor, I.B.N.S. Journal
Physics Department
Coe College
Cedar Rapids, IA 52402 U.S.A.

Office: (319) 399-8633 Home: (319) 393-7052 FAX (319) 399-8748
(mark to my attention)
E-MAIL: sfeller@coe.edu

Classified Ads

Bank Notes for Sale

WEST AFRICAN NOTES (emphasis on GHANA P1 TO P28). E.K. ABOAGYE, P.O. Box AH 384, Achimota, Accra, GHANA.
e-mail: appia42@yahoo.com

My World Paper Money list contains a variety of appropriately graded and priced notes. I also issue a wholesale list, available upon request. Richard AINSWORTH, Box 42279, Las Vegas, NV 89116 U.S.A.

LARGE COMPETITIVELY PRICED SELECTION of NEW releases and older notes. British Commonwealth, African, Mexican, Latin American, Russian, Asian, etc. Frequent lists. Michael KNABE, PO Box 3648, Clovis, CA 93613 USA.

Books For Sale

Democratic Republic of Vietnam Coins and Currency. US \$35 payable to Howard A. DANIEL III. The Southeast Asian Treasury, PO Box 989, Deltaville, VA 23043-0989 USA. E-mail: howard@seasiantreasury.com

For Sale

"WORLD MONEY" — Interesting hour docudrama synched to music. DVD~\$11.11 post-paid global; VHS-NTSC, -PAL, -SECAM~\$15. Purvis EVANS, Box 1111, Jacksonville FL 32201 USA (IBNS 3339). Check, m.o., PayPal: purvis1111@aol.com. www.art-one.us

NOVA ONLINE, INC.
WORLD AND U.S.
ACTIVELY BUYING COLLECTIONS
ON-LINE RETAIL AND
WHOLESALE LISTINGS
(sorry, no printed versions)

www.novacoins.com
info@novacoins.com

P.O. Box 231028
Tigard, OR 97281
U.S.A.

(503) 590-2441, ext. 8



World Paper Money

Large selection of uncirculated banknotes at collector friendly prices.

- Monthly Additions
- Free Inventory Lists
- Want Lists Encouraged



Pages Coins and Currency
210 Bardwell Street
Belchertown, MA 01107 USA



Web: www.pagescoinsandcurrency.com
Email: admin@pagescoinsandcurrency.com
Phone: 413-303-0657

SAFE
Transactions
SECURE
Information

Buying Selling Trading

PAPER MONEY

Did you know?

- 1) London Coins holds four dedicated paper money auctions each year.
- 2) London Coins annual Irish sale in Dublin includes paper money.
- 3) Paper money listed in London Coins sales are graded and attributed by dedicated paper money experts.



If you have paper money to sell
we have the market

If you wish to buy we get the material
Contact us now for a complimentary
catalogue or send in this ad for a years free
subscription

If you are selling ask for our vendors pack



London Coins • 4-6 Upper Street South
New Ash Green • Longfield • Kent • DA3 8JJ • UK
Tel: 01474 871464 Email: bids@londoncoins.co.uk Website: www.londoncoins.co.uk



Banknote Yearbook

The most comprehensive and up-to-date price guide to England, Scotland, Isle of Man, Channel Islands & Ireland banknotes—all illustrated in full colour

Order on-line:
www.tokenpublishing.com

✓ **YES! I would like order the BANKNOTE YEARBOOK 4TH EDITION**

For £14.95 + £3.00 p&p

Your Personal Details

Name.....
Address.....
.....
.....
Postcode.....
Telephone.....
Signature.....

Please send to: Token Publishing Ltd., Orchard House, Duchy Road, Heathpark, Honiton, Devon EX14 1YD

Your Payment Details

We accept: *Visa • Mastercard • JCB • Switch*

Card no:

Expiry date:

Issue no. (Switch)

By cheque: Make payable to Token Publishing Ltd.

Total incl p&p

www.tokenpublishing.com

**Not available to the general public.
A rare opportunity for banknote collectors
while supplies last!**



**Finished full size Press Sheets
of One Million Euro Commemorative Notes**

Sheet size is 26" x 24.75" / 28 notes per sheet. These are original press run sheets complete with color bars and invisible inks, printed front and back. The sheets were sent through an 8 color Heidelberg press 3 times for offset printing; a De la Rue Giori press once for intaglio printing; and a numbering press once. Sheets are consecutively numbered. These are true collectors items, and once they are sold out, they will be gone forever just like the Million Euro single notes.

Unique features include: Limited Edition, Consecutive numbering—no two notes the same, Excellent art piece when framed, Special banknote paper with security thread, Contains over 30 security features (some of which have never been used in circulation).

**\$49.95 per sheet
FREE SHIPPING**

Quantity discounts for IBNS member-resellers will be considered
on a one-on-one basis, depending on quantity ordered.

SEND ORDER WITH PAYMENT IN FULL TO:

THE NAPLES BANK NOTE COMPANYTM

c/o APC Distribution Center
430 Feheley Drive
King of Prussia, PA 19406
Inquiries: sales@banknotables.com

Colin Narbeth & Son Ltd.

20 CECIL COURT, LONDON WC2N 4HE
TEL: 0207 379 6975 FAX: 01727 811244

e-mail: colin.narbeth@btinternet.com

Web. www.colin-narbeth.com

BUYING & SELLING OLD PAPER MONEY

FOR LARGE STOCKLIST SEE
WEB SITE

Send Classified Ads to:

Joseph E. Boling

P. O. Box 29344

Indianapolis, IN 46229-0344

Telephone: (317) 894-2506 FAX (317) 894-2910

E-Mail: joeboling@aol.com

ad deadlines: 1st of January, April, July, and October.

Classified ad rate is US 50¢ or £.27 per word—30 word
minimum (\$15.00 or £8.00), payment in advance.

BUYING AND SELLING

WORLD PAPER MONEY

FREE DISCOUNT SALES LISTS

PERIODIC AUCTIONS

FAST SERVICE

WORLD WIDE NOTAPHILIC SERVICE

P.O. BOX 5427 - I

VALLEJO, CA 94591 U.S.A.

PHONE: (707) 644-3146

FAX: (707) 643-3806



IAN GRADON WORLD NOTES

Banknotes bought and sold.
Bulk lots, collections
& single items wanted.

Tel: 0191 3719 700

E-mail: ian@worldnotes.co.uk

Website: www.worldnotes.co.uk

Up to date lists available on request

~ All stocks banked ~

IBNS Member 7516

IBNS LM17

ANA LM1998

WILLIAM G. HENDERSON

PO BOX 73037

PUYALLUP WA 98373-0037 USA

World banknotes for the collector.

Large selection of all countries.

Many new issues.

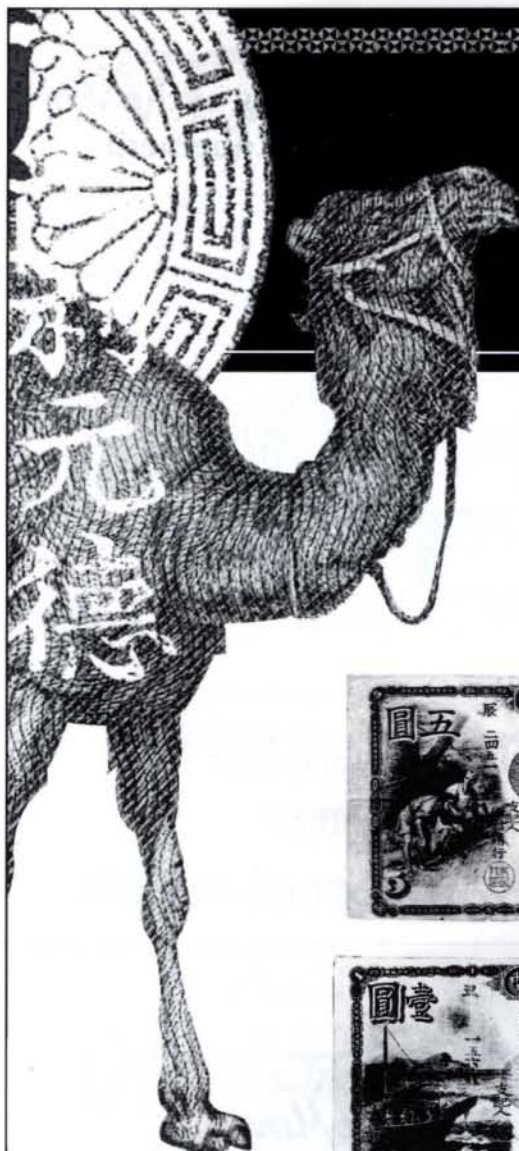
Sample list \$1.00 (overseas \$2.00)

Phone: ++1-253-848-9194

FAX: ++1-253-770-0880

A GREAT SELECTION OF

WORLD BANKNOTES



Smythe regularly offers a large selection of World Banknotes, for immediate sale, and in our auctions. Contact Bruce Smart at 602-400-5559 (cell), 302-992-9767 (office), or at bsmart@smytheononline.com



Bruce Smart

Pcda

Stephen Goldsmith
Past President

SMYTHE
ESTABLISHED 1880

125
SMYTHE
YEARS
1880-2005

2 Rector Street, 12th Floor, New York, NY 10006-1844
TEL: 212-943-1880 TOLL FREE: 800-622-1880 FAX: 212-312-6370

E-MAIL: bsmart@smytheononline.com WEBSITE: smytheononline.com

We buy, sell, and auction the very best in Banknotes, Antique Stocks and Bonds, Coins, Autographs, Historic Americana, and anything relating to Financial History

WORLD BANKNOTES

Free Price Lists

John Pettit Pty Ltd

G.P.O. Box 4593
Sydney NSW 2001 Australia

Tel: 61 2 9235 0888

Fax: 61 2 9235 0588

email: jpettit@accsoft.com.au

website: www.johnpettit.com

Kate's Paper Money

World banknotes past and present...



*For a vast selection of World banknotes
Please request a free list from:*

www.katespapermoney.com

katespapermoney@btconnect.com

Life Member of the IBNS

Kate Gibson, PO Box 819, Camberley GU16 6ZU
United Kingdom
Tel: 00 44 (0)1252 548026

WORLD PAPER MONEY

from Afghanistan



to Zimbabwe

W. RIBI, CH-8309 HAKAB, SWITZERLAND
e-mail: worldpapermoney@freesurf.ch

The Web's foremost resource for Paper Money & Currency of the World Related Books & Ephemera

Ask Yasha online!

Direct access to one of the world's leading authorities
Free valuations, expert advice



Shop on the Web's most comprehensive online store

All enquiries welcome: yasha@intercol.co.uk
or call 00 44 20 8349 2207

please visit us at

www.intercol.co.uk

MEL STEINBERG & SON *World Paper Money*



MEL STEINBERG

P.O. Box 752
San Anselmo, CA 94979
Telephone/FAX: (415) 897-1654
E-mail: melsteinberg@mindspring.com

Our price lists contain extensive
listings of better world notes.

Free on request.

WORLD BANKNOTES

BOUGHT AND SOLD—ANY QUANTITY
LARGEST STOCK OF BANKNOTES
IN THE WORLD

OVER 50,000,000 PIECES AVAILABLE

SEND FOR FREE WHOLESALE LIST

EDUCATIONAL COIN COMPANY

P.O. BOX 892
HIGHLAND, NY 12528 USA

Phone (845) 691-6100 • FAX (845) 691-4974

E-Mail: order@educationalcoin.com

www.educationalcoin.com

B. FRANK & SON

Three AUCTIONS each year
in Spring, Summer & Winter

250 Lots of bank notes & Scripophily
Over 1000 other Lots of coins, medals, tokens
numismatic books & accessories

B. FRANK & SON

3 South Ave., Ryton NE40 3LD, England

Tel: 0191 413 8749 FAX: 0191 413 2957

e-mail: bfrankandson@aol.com

Website: www.bfrankandson.com

WHITE'S

Buying and selling banknotes from around the world.
Catalogue every 6-8 weeks. Please send for a free copy.

Please contact

Jane White

PO Box 5936, Basildon, SS13 1WZ. United Kingdom.

phone: ++44(0)1268-550755

email: janewhite21@hotmail.com

Or visit our website

www.banknotes4sale.com

Are you interested in

CHOICE WORLD COINS?

You should be receiving our publications

**FOUR TO SIX
AUCTION CATALOGUES ANNUALLY**

Featuring **RARE** and **CHOICE** gold and silver coins of the world as well as ancient coinage and world paper money. A sample catalogue is \$25.00 postpaid, includes *Prices Realized*. An annual subscription is also available. The cost is \$80 within the U.S. and \$100 outside the U.S.

Visit our web site at:

www.ponterio.com

Ponterio & Associates, Inc.

1818 Robinson Ave.

San Diego, CA 92103

1-800-854-2888 or 619-299-0400

Fax 619-299-6952

E-mail: coins@ponterio.com

Licensed Auction Company #968

Richard H. Ponterio - President



WORLD PAPER MONEY

specialized in Poland, Russia & E.Europe



ATS notes

Free Price List

www.atsnotes.com

ats@atsnotes.com

Tom Sluszkiewicz

P.O.Box 54521, Middlegate Postal
BURNABY, B.C., CANADA, V5E 4J6

Michael Morris

Quality World Currency

- Visa/MasterCard welcome
- Free Price Lists (print & online)

PO Box 20046
Minneapolis, MN
55420 USA

E-mail: morris@sihope.com

Tel: (952)881-9403

www.sihope.com/~morris

Fax: (952) 888-4874

INTERNATIONAL BOND & SHARE SOCIETY

Founded 1978 for collectors of old stocks and bonds

The Directory

A Membership and
Dealer directory, with
full listings for the
U.S.A., U.K., Germany
and 40 other countries.
Published annually.



Scripophily

A quarterly magazine
with 36 illustrated
pages of U.S., European
& world news, research,
auctions, and a
diary of coming events.

U.S.A.

Richard T. Gregg, president
15 Dyatt Placae
P.O. Box 430
Hackensack, NY 07601-6004
Tel: (+1) 201 489 2440
Fax: (+1) 201 592 0282

REST OF THE WORLD

Peter Duppa-Miller, chairman
Beechcroft
Combe Hay
Bath BA2 7EG, UK
Tel: (+44)/(0) 1225 837271
Fax: (+44)/(0) 1225 840583

president@scripophily.org

chairman@scripophily.org

www.scripophily.org

BUYING!

**BANKNOTES, ENGRAVINGS, STOCKS & BONDS, PRINTED DOCUMENTS,
PROOFS, SPECIMENS, ORIGINAL ART, PRESENTATION FOLDERS,
VIGNETTES, ALL POSTAGE & REVENUE & PRIVATE STAMP
RELATED ITEMS, B&W, ABNC. SALE LOTS
LARGE QUANTITIES & SINGLE ITEMS**

ARTHUR H. MOROWITZ

CHAMPION
STAMP CO., INC.

BANKNOTE DIVISION

PH 212 489-8130

FAX 212 581-8130

432 WEST 54TH ST.
NYC, NY 10019

**SEND FOR YOUR FREE BANKNOTE
SPECIMENS OF THE WORLD PRICE LIST**

LATIN AMERICA

Argentina
Chile
Colombia
Costa Rica
Ecuador
Guatemala
Honduras
Peru
The Guyanas
West Indies

Rare Private Banks
& Early Government Paper Money Proofs,
Specimens, Models, and other Special Materials.

Send wants lists or indicate interests

William Barrett Numismatics Ltd.
Box 9 Victoria Station
Montreal, Quebec, CANADA H3Z 2V4
TEL: 514-937-4131 FAX: 514-481-5199
email: wbarrett@videotron.ca

WORLD BANKNOTES

MILITARY PAYMENT CERTIFICATES

ALLIED MILITARY CURRENCY

PLEASE SEND SASE
FOR OUR FREE LISTS

THINK OF OUR
GENEROUS OFFER
WHEN YOU SELL!



ESSIE KASHANI
P.O. BOX 222
CHINO HILLS, CA 91709
U.S.A.

TELEPHONE	FAX	SERVING
(909) 627-2776	(909) 627-3996	SINCE 1980

E-mail: quetzalcurrency@adelphia. www.essiekashani.

I.B.N.S. ANA SPMC LANSA

Numis World



SPECIALIST IN WORLD BANKNOTES
with emphasis on:

Straits Settlements, Malaya, Sarawak	British and French colonials	Other better world notes
---	---------------------------------	-----------------------------

Whether you are selling or buying, do give us a call

Phone (65) 6312 6092 Fax (65) 6554 0231
email: numisworld@pacific.net.sg

Numis World
www.numisworld.com

Robinson Road PO Box 1605 Singapore (903205)

COINCRAFT

opposite the British Museum

**44-45 Great Russell Street
London WC1B 3LU**

(020) 7636 1188 (020) 7637 8785
FAX (020) 7323 2860
(020) 7637 7635

EMAIL info@coincraft.com
WEBSITE www.coincraft.com

**We buy & Sell
British and World Banknotes**



Open Monday-Friday
9:30-5:30,
Saturday 9:30-2:30

opposite the British Museum

COINCRAFT

"Nice people to do business with"

Index to Advertisers

E. K. Aboagye	42	London Coins	43
Richard Ainsworth.....	42	Michael Morris	50
Armen	52	The Naples Bank Note Company	45
William Barrett Numismatics LTD	51	Colin Narbeth	46
Champion Stamp Co.	50	Nova Online.....	42
Coincraft	51	Numis World	51
Purvis Evans	42	Page's Coins and Currency.....	42
Howard A. Daniel III	42	John Pettit.....	48
Thomas Hoiland Auctions	Inside Back Cover	Ponterio and Associates	49
Educational Coin Company	49	W. Ribl.....	48
B. Frank & Son	49	Tom Sluszkiewicz.....	50
Ian Gradon	46	Smythe	47
William G. Henderson.....	46	Spink & Son, Ltd	Inside front cover
InterCol	48	Mel Steinberg	48
International Bond and Share Society	50	Token Publishing.....	44
Essie Kashani	51	Dix Noonan Webb	Back Cover
Kate's Paper Money	48	Jane White	49
Michael Knabe	42	World Wide Notaphilic Service.....	46
Krause Publications	3		

We Three Kings of Orient Are...



... recommending that you contact Armen Hovsepian for his specialized, Free, Price List of Over 1000 Banknotes of the Middle East. Tell him, "The 3 Kings" introduced you; in order to get the special discount.

Armen Hovsepian
P. O. Box 15204
Lenexa, KS 66285-5204, U.S.A.
Tel: (913) 631-7909
E-mail: armen@MEBanknotes.com
www.MEBanknotes.com



AUCTION

Coins and Bank Notes



The Jasper Nordsted Bank Note Collection Part 2 - World Bank Notes November 18th 2006



2-3 international auctions a year
Daily auctions at www.thauctions.com
Complimentary sample catalogue on request

The Largest Auctionhouse for Coins and Bank Notes in Scandinavia

Thomas Høiland Auctions Ltd.

Stamps • Coins • Wine • Weapons • Jewelry • Silver

Lygten 37 • DK-2400 Copenhagen NV • Denmark • Tel +45 3386 2424

Fax +45 3386 2425 • info@thauctions.com • www.thauctions.com

Are you an active buyer of paper money?



South Africa, De Nationale Bank, Een Pond, 22 May 1891, no. A0001 (Pick 36a). Sold for £2,760 on 7 October 2004.

We welcome banknote consignments too! If you're thinking of selling, please contact Christopher Webb.

Forthcoming auctions:

28-29 September 2005

25 November 2005

15 March 2006

Check out the content of these auctions on our website, updated daily!



Ireland, Provincial Bank of Ireland, Ten Pounds, 2 October 1931, Brennan-Forde signatures (Pick 40b). Sold for £1,208 on 16 March 2005.

DIX NOONAN WEBB

16 Bolton Street Piccadilly London W1J 8BQ England
Telephone 44 (0) 20 7016 1700 Fax 44 (0) 20 7016 1799
E-mail coins@dnw.co.uk



www.dnw.co.uk